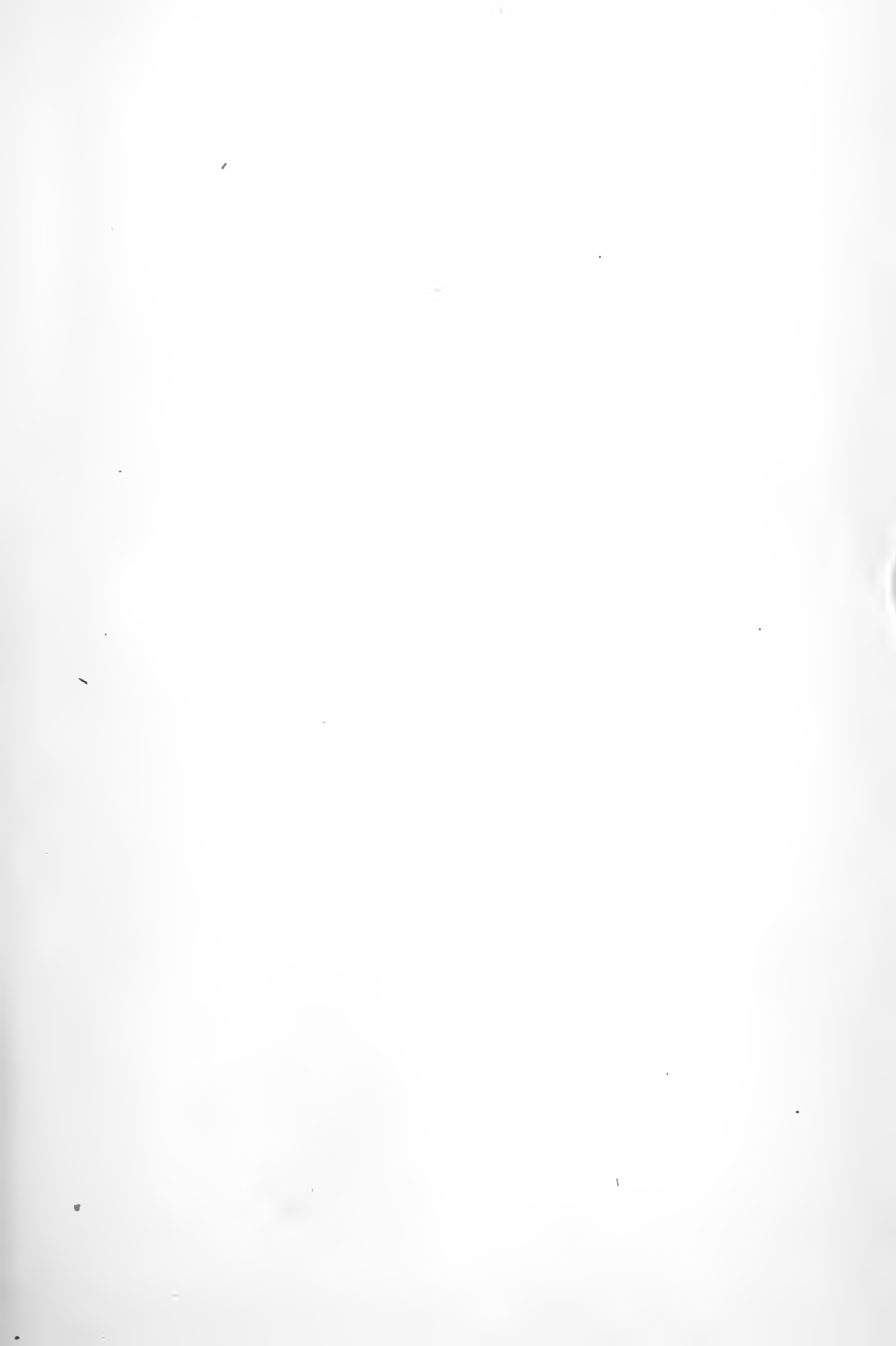




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State of Connecticut.

# L A W S

RELATING TO

Insurance and Insurance Companies.

FROM THE REVISION OF 1887.

WITH ENACTMENTS AND AMENDMENTS OF 1889.

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STATE OF CONNECTICUT.

LAWS RELATING TO  
INSURANCE AND INSURANCE COMPANIES.

FROM THE REVISION OF 1887.

TITLE XLVII.

INSURANCE.

CHAPTER CLXVIII.	Insurance Commissioner.
CHAPTER CLXIX.	Fire and Marine Insurance.
CHAPTER CLXX.	Foreign Fire Insurance Companies.
CHAPTER CLXXI.	Life Insurance.
CHAPTER CLXXII.	Assessment Insurance.
CHAPTER CLXXIII.	General Provisions.

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

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2814. Insurance Commissioner, ap- pointment.	2822. To examine into methods of in- surance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
2815. When Senate to act on nomi- nation.	2823. Court or judge may modify order of commissioner.
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2817. Vacancies, how filled.	2825. Reports.
2818. Same.	
2819. Commissioner to give bonds.	
2820. Powers and duties.	
2821. To report needed changes in laws.	

**Sec. 2814.** The Governor shall, every four years, com-  
mencing in 1887, and within sixty days after the organization  
of the General Assembly, nominate, and, with the advice and  
consent of the Senate, appoint some suitable person, not a

1877, ch. 107, § 1.  
1877, ch. 5, § 33.  
Insurance Com-  
missioner, ap-  
pointment.

director, officer, or agent of any insurance company, to be Insurance Commissioner, who shall, unless sooner removed by the Governor for cause, hold his office for four years from the first day of July following his appointment.

1877, ch. 107, § 2.  
Senate to act on  
nomination  
within ten days.

**Sec. 2815.** The Senate shall act finally upon such nomination sent to them by the Governor within ten days from the day it may be received.

1877, ch. 107, § 3.  
On failure of the  
Governor to  
nominate.

**Sec. 2816.** If the Governor shall fail to make such nomination, or the Senate fail to act upon the same within the time specified, the vacancy existing by operation of law shall be filled by a concurrent vote of the General Assembly.

1877, ch. 107, § 4.  
Vacancies how  
filled.

**Sec. 2817.** Vacancies that may arise for the remainder of an unexpired term shall be filled in the manner provided by the foregoing sections of this chapter.

1877, ch. 107, § 5.  
Same.

**Sec. 2818.** The Governor may fill any vacancies that may arise during the recess of the General Assembly, until sixty days after its next organization.

1889, ch. 139.  
Insurance com-  
missioner to give  
bonds.

**Sec. 2819.** Every person appointed Insurance Commissioner shall, before entering upon or continuing to discharge the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1886, ch. 87.  
Powers and du-  
ties of Insur-  
ance Commis-  
sioner.

**Sec. 2820.** The commissioner shall see that all the laws respecting insurance companies are faithfully executed; may employ clerical aid; shall furnish to each of the insurance companies incorporated by this State and to the attorneys of companies incorporated by other States and foreign governments, doing business in this State, printed forms of the statements required by law; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer; and may administer oaths in the discharge of his official duties.

1887, ch. 138, § 1.  
To report  
needed changes  
in laws.

**Sec. 2821.** It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1888, ch. 138, § 2.  
To examine in-  
to methods of  
insurance com-  
panies.

**Sec. 2822.** The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons

doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if in his opinion any such company, corporation, association, partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the commissioner there is a substantial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power according to the usual course of proceedings in equity to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of receiver; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make orders.

May apply for injunction or appointment of a receiver when Power of the court or judge.

**Sec. 2823.** Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

1887, ch. 138, § 3.  
May modify order of commissioner.

**Sec. 2824.** The commissioner shall demand and receive the following fees from insurance companies: For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other States from companies of this State that are admitted to do business in such other States; for receiving and filing annual reports, ten dollars; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insur-

1884, ch. 42, § 3.  
1886, ch. 10, 113.  
1887, ch. 141.  
Fees to be received by commissioner from companies.

ance valued as is imposed by such other State upon any similar insurance company organized under the laws of this State admitted to transact business in such other State; for filing any additional paper required by law, twenty-five cents; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other State, five dollars; for filing copy of charter under section 2928, ten dollars; for certificate of authority under section 2929, five dollars.

G. S. 1875, 17.  
1887, ch. 5, § 34.  
Reports.

**Sec. 2825.** The commissioner shall annually submit to the Governor a report of his official acts, and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

## CHAPTER CLXIX.

### FIRE AND MARINE INSURANCE.

SECTION	SECTION
2826. Conditions to be stated in body of policy.	2835. When certain companies located in other States may do business here.
2827. Company not to risk an amount exceeding ten per cent. of paid-up capital.	2836. Commissioner to examine affairs of companies.
2828. Annual report to be rendered by company to Insurance Commissioner.	2837. Companies organized under laws of this State may insure against wind storms, lightning, etc.
2829. Commissioner may inquire of company as to financial condition, etc.	2838. Companies organized here doing business in other States may issue what kind of policies.
2830. When capital stock may be reduced.	2839. Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
2831. When to issue new certificates.	2840. Summons to mortgagor to appear, etc.
2832. When capital stock may be increased.	2841. Committee may be appointed to prepare proofs of loss, etc.
2833. Mutual fire insurance company; issue of policies by.	2842. Company liable when, and to what extent.
2834. Conditions upon which companies out of the State, and non-residents may transact fire and marine insurance business.	2843. Division of amount recovered where parties cannot agree.
	2844. Cost of proceedings, how taxed.

1879, ch. 63, § 1.  
Conditions to be  
stated in body of  
policy.

**Sec. 2826.** In all policies of insurance against loss by fire, made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

**Sec. 2827.** No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, § 2.  
Company not to take any risk exceeding ten per cent. of paid-up capital.

**Sec. 2828.** Every fire and every fire and marine insurance company chartered by or doing business in this State, shall annually, in January, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds, with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes, paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due; and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends either cash or script not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance), received on risks in force, not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1).

1879, ch. 63, § 3.  
Annual report to be rendered by company to Insurance Commissioner; what to include.

the amount of cash premiums received; (2) the amount of notes received for premiums; (3) the amount of interest money received; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying: (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement, and the amount at which such losses were estimated in such statement; (2) the amount of dividends paid; (3) the amount of expenses paid, including agents' commissions; (4) the amount paid in taxes; (5) the amount of all other expenditures.

1879, ch. 63, § 4.  
Commissioner  
may inquire of  
company as to  
financial condi-  
tion, etc.

**Sec. 2829.** The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, § 5.  
When capital  
stock may be  
reduced.

**Sec. 2830.** When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it and the par value of its shares to such an amount as shall be justified by its assets; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal, by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, § 6.  
When to issue  
new certificates.

**Sec. 2831.** The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, § 7.  
When capital  
stock may be in-  
creased.

**Sec. 2832.** Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, § 8.  
Mutual fire in-  
surance compa-  
ny, issue of poli-  
cies by.

**Sec. 2833.** Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, § 9.  
1886, ch. 113.  
Conditions upon  
which companies  
out of State and  
non-residents,  
may transact fire  
and marine in-  
surance business.

**Sec. 2834.** No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other State of the United States, shall, directly or indirectly, take risks or transact any business of insurance in this State, unless possessed of at least one hundred and fifty thou-

sand dollars of cash capital, paid up and securely invested; and every such company shall deposit with the Insurance Commissioner a certified copy of its charter, and a statement under oath of its president or vice-president, and secretary, stating its name and location, and the other particulars required by section 2828; nor shall any person act as agent for any such company directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in section 2938, unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received, and losses paid in this State, during the preceding year; and said commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

**Sec. 2835.** Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash, or securities invested in available cash assets, may be admitted to take risks and transact business in this State; provided, it shall comply with all the other requirements of the laws of this State relating to such companies of other States, and provided further that similar companies of this State are admitted to transact business in such other State.

1879, ch. 63, § 19.  
1886, ch. 112.  
When companies located in other States may do business here.

**Sec. 2836.** The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State, may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination; and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said commissioner may publish the result of such investigation in one or more newspapers published in this State; but in relation to the affairs of any company incorporated by or organized under the laws of any

1879, ch. 63, § 11.  
Commissioner to examine officers of companies.

other State of the United States, he may, in lieu of such investigation, accept the certificate of the Insurance Commissioner or superintendent of such State, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction, restraining said company from the further prosecution of the business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57.

1883, ch. 13.

Companies or  
organized under  
laws of this State  
may insure  
against wind  
storms, lightning,  
etc.

**Sec. 2837.** Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1887, ch. 129.

Form of policies  
in other States.

**Sec. 2838.** Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105, § 1.

Mortgagee may  
have relief where  
mortgagor fails  
to file proof of  
loss by fire.

**Sec. 2839.** In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance or in whose name it was obtained shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may within thirty days thereafter present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.

**Sec. 2840.** Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons returnable before such judge not less than six days after service thereof, directed to such mortgagor and also to such insurance company, requiring them and each of them to appear before such judge at such time and place as shall be therein named to show cause why the prayer of such petition should not be granted.

1887, ch. 105, § 2.  
Summons to mortgagor to appear, etc.

**Sec. 2841.** Upon such return day, or at such time thereafter as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some fit and disinterested person to make inquiry as to the matters required to be set forth and done and to prepare and file with the company issuing such policy such proofs of loss, and to do such other acts as the conditions of the policy may require to be done by the mortgagor.

1887, ch. 105, § 3.  
Committee may be appointed to prepare proofs of loss, etc.

**Sec. 2842.** If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.

1887, ch. 105, § 4.  
Company liable, when and to what extent.

**Sec. 2843.** If question shall arise between the parties, or any two or more of them, as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.

1887, ch. 105, § 5.  
Division of amount recovered where parties cannot agree.

**Sec. 2844.** Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mort-

1887, ch. 105, § 6.  
Costs, how taxed.

gagee and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the insurance company, may be deducted from the amount due under its policy.

## CHAPTER CLXX.

### FOREIGN FIRE INSURANCE COMPANIES.

#### SECTION

2845. When foreign insurance company can take risks in this State. When policies of such companies not invalidated.
2846. Such companies to furnish certain information to commissioner, and to report to him annually.
2847. Amount of capital, how estimated.

#### SECTION

2848. Trustees provided for in preceding section, how appointed.
2849. Not to take risks before complying with law.
2850. Cannot take greater risks than home companies.
2851. License to transact business.
2852. Cancellation of fire insurance policy.

1879, ch. 63, art. 2, § 1.  
When foreign insurance company can take risks in this State.  
When policies of such companies not invalidated.

**Sec. 2845.** No foreign insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the Treasurer of this State, or with the proper officer of some other State, of not less than two hundred thousand dollars in the bonds of this State, or of the States of New York or Massachusetts, or in bonds or public stocks of the United States, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

1879, ch. 63, art. 2, § 2.  
Such companies to furnish certain information to commissioner, and to report to him annually.

**Sec. 2846.** Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

**Sec. 2847.** The capital of every such foreign insurance company shall, for all the purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any State in the United States, in conformity with the laws of such State providing for the investment of the assets of insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this State may invest; provided, such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policy-holders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

**Sec. 2848.** The trustees referred to in the preceding section, shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner, and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

**Sec. 2849.** No foreign insurance company or agent or attorney thereof, shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

**Sec. 2850.** No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

**Sec. 2851.** When such foreign insurance company shall have complied with the provisions of law, relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State upon the payment of thirty dol-

1879, ch. 63, art. 2, § 3.  
Amount of capital, how estimated.

1879, ch. 63, art. 2, § 4.  
Trustees, how appointed.

1879, ch. 63, art. 2, § 5.  
Not to take risks before complying with requirements of law.

1879, ch. 63, art. 2, § 6.  
May not take greater risks than home companies.

1879, ch. 63, art. 2, § 7.  
License to transact business

lars for filing a certified copy of its charter or deed of settlement, and annual fees as follows: license fee, fifty dollars; fee for filing statement, twenty dollars; and two dollars for each agent's certificate of authority.

1886, ch. 86.  
Cancellation of  
fire insurance  
policy.

**Sec. 2852.** No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium for the unexpired term of the policy.

## CHAPTER CLXXI.

### LIFE INSURANCE.

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- 2889. Premium notes, etc.
- 2890. Personal liability of officers.
- 2891. May invest in stock or bonds; when.

**Sec. 2853.** Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the amount and character of business transacted, moneys received and expended during the year; a descriptive list of all policies and contracts of insurance in force on that day; and such other information as the commissioner may deem necessary. 1879, ch. 63, art. 3, § 1. Annual statement.

**Sec. 2854.** Upon receipt of such report, the commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and also upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums. 1879, ch. 63, art. 3, § 2. Commissioner to ascertain the reinsurance reserve to be held by each company.

**Sec. 2855.** Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policy-holders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum. 1879, ch. 63, art. 3, § 3. Dividends to stockholders.

**Sec. 2856.** Any officer or director of any such company who votes or assents to any payment either to stockholders or policy-holders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State. 1879, ch. 63, art. 3, § 4. Penalty on officers of company violating preceding section.

1889, ch. 139.  
Quadrennial ex-  
aminations.

**Sec. 2857.** The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

1879, ch. 63, art.  
3, § 6.  
Examination of  
foreign compa-  
nies.

**Sec. 2858.** He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistants as may be necessary in making the examination; and all the expenses of an examination without the State shall be borne by the company examined.

1879, ch. 63, art.  
3, § 7.  
Facilities for  
such examina-  
tion to be af-  
forded.

**Sec. 2859.** For such purpose the commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition; and if any company not incorporated by this State, or its officers or agents, refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

1879, ch. 63, art.  
3, § 8.  
Companies to re-  
ceive certificate  
of authorization  
before issuing  
policies.

**Sec. 2860.** No life insurance company incorporated by this State shall issue policies until, upon examination by the commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

1887, ch. 58, § 1.  
Life insurance  
companies not to  
discriminate  
against persons  
of African  
descent.

**Sec. 2861.** No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies, upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity; nor shall any such company make or require any rebate, diminution, or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured, shall bind himself or his heirs, executors, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of

the death of such person insured, other than such as are imposed upon white persons in similar cases, and any such stipulation or condition so made or inserted shall be void.

**Sec. 2862.** Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person stating that such person's application has been refused, not because such person shall be a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, § 2.  
Affidavit of examining physician to be given upon refusal of application.

**Sec. 2863.** Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by section 2862, shall forfeit a sum not exceeding one hundred dollars; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1887, ch. 58, § 3.  
Penalty.

**Sec. 2864.** Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in connection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

1883, ch. 90.  
Life insurance companies may grant annuities. Former grants of the kind confirmed.

**Sec. 2865.** Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, which policies or certificates shall state on their face the agreement with the persons receiving the same, and when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

1882, ch. 63.  
Life insurance company may insure against accidents.

**Sec. 2866.** Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1886, ch. 111.  
Improvement of real estate by life insurance companies.

1879, ch. 63, art.  
3, § 9.  
1886, ch. 113.  
Other life insur-  
ance companies  
to furnish an-  
nual certificate  
to the commis-  
sioner.

**Sec. 2867.** Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the commissioner.

1879, ch. 63, art.  
3, § 10.  
Shall not issue  
policy without  
license.

**Sec. 2868.** No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art.  
3, § 11.  
Commissioner  
may order com-  
pany to cease  
issue of new  
policies or pay-  
ment of divi-  
dends, when.

**Sec. 2869.** If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policy-holders, or both, until the deficiency be made good or the law complied with; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named

therein, and answer to said petition; and if upon the hearing of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policy-holders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

**Sec. 2870.** The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

1879, ch. 63, art. 3, § 12.  
Liabilities of company to include what.

**Sec. 2871.** In all cases in which the Insurance Commissioner, under the provisions of section 2869 has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in section 2869, and may from time to time rescind and modify any orders previously made in said proceedings, either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provision of said law.

1887, ch. 6, § 1.  
Doings of judge of Supreme Court upon petition for the appointment of receiver of a life insurance company may be certified to the Superior Court.

Powers of the Superior Court.

1887, ch. 6, § 2.  
When Superior  
Court is not in  
actual session,  
powers of any  
judge of the  
Supreme Court.

**Sec. 2872.** Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

His proceed-  
ings to be certi-  
fied to the Su-  
perior Court.

1879, ch. 63, art.  
3, § 13.  
Assets of com-  
pany to vest in  
commissioner  
on repeal of  
charter.

**Sec. 2873.** Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policy-holders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art.  
3, § 14.  
Powers of com-  
missioner.

**Sec. 2874.** The Insurance Commissioner shall take immediate possession of the assets, books, and papers, and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same; he may also, in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets, and business.

1879, ch. 63, art.  
3, § 15.  
Limitation of  
claims.

**Sec. 2875.** The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as said court shall direct; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of

the claims presented to them, specifying those allowed and those disallowed.

**Sec. 2876.** The Insurance Commissioner shall ascertain the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

1879, ch. 63, art. 3, § 16.  
Valuation of policies in force.

**Sec. 2877.** The Insurance Commissioner, under the direction of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company; secondly, to the payment of the lawful taxes and debts due to the State and the United States; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts; and lastly, any sums remaining in the hands of the Insurance Commissioner after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and distribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

1879, ch. 63, art. 3, § 17.  
Application of assets.

**Sec. 2878.** Whenever by any law of this State, general or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

1879, ch. 63, art. 3, § 18.  
Penalty for neglect to deliver books, etc., to commissioner.

**Sec. 2879.** Before the Insurance Commissioner shall take possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this Title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.

1879, ch. 63, art. 3, § 19.  
Commissioner to give bonds.

1879, ch. 63, art.  
3, § 20.  
Amalgamation  
of companies.

**Sec. 2880.** No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from reinsuring a fractional part, not exceeding one-half, of any single risk.

1879, ch. 63, art.  
3, § 21.  
Notice.  
Hearing of  
petition.

**Sec. 2881.** Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policy-holders of such company, of the pendency of such petition, and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper, designated by said commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The commissioner shall request the assistance of the Insurance Commissioner or superintendents of two other States as experts, who, with the commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpoena* issued by any competent authority; and if any person shall refuse to appear before said commission in obedience to any *subpoena* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policy-holder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.  
3, § 22.  
Allowance of  
petition for  
amalgamation.

**Sec. 2882.** Said commission, if satisfied that the interests of the policy-holders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such

order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation, or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policy-holders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

**Sec. 2883.** Compensation of the commissioners or superintendents of other States, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition. 1879, ch. 63, art. 3, § 23. Compensation of commissioners.

**Sec. 2884.** Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections shall be fined not less than ten thousand dollars, and imprisoned not less than one year. 1879, ch. 63, art. 3, § 24. Penalty for violation of four preceding sections.

**Sec. 2885.** No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company. 1879, ch. 63, art. 3, § 25. Investments by life insurance companies.

**Sec. 2886.** No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company. 1879, ch. 63, art. 3, § 26. Officers of company not to be paid for negotiating loan, etc.

**Sec. 2887.** No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unencumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, having a market value at least twenty-five per cent. in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued 1881, ch. 25, § 1. 1889, ch. 108. Loans regulated.

by it to an amount not exceeding seventy-five per centum of the reserve, which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1879, ch. 63, art.  
3, § 29.  
Premium notes.

**Sec. 2889.** This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.  
3, § 30.  
1881, ch. 25.  
Personal liability  
of officers.  
1889, ch. 7.

**Sec. 2890.** Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections, shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the Insurance Commissioner of the State on complaint of any policy holder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.  
Life insurance  
company may  
take stock or  
bonds when.

**Sec. 2891.** In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.

1889, ch. 109.  
Former transac-  
tions validated.

## CHAPTER CLXXII.

## ASSESSMENT INSURANCE.

## SECTION

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## SECTION

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2902. Failure to make annual report, etc.
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2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

**Sec. 2892.** It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such corporation or association shall be authorized to do business in this State and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

1889, ch. 96.  
Foreign life or accident insurance company on assessment plan must have licensed agent.

**Sec. 2893.** Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or

1889, ch. 96.  
Information to be furnished Insurance Commissioner before license granted.

like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein ; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age ; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured ; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein ; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business ; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan are legally entitled to do business in that State ; a copy of the application for membership or insurance, and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used ; and a copy of the constitution and by-laws.

1885, ch. 104, § 5.  
1886, ch. 113.  
1889, ch. 96.  
Certificates to  
agents.

**Sec. 2894.** After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in section 2938 unless sooner revoked for cause.

1885, ch. 104, § 6.  
Insurance Commissioner to examine condition, etc., of company applying to do or doing business here.

**Sec. 2895.** The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be

sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of authority to do business.

**Sec. 2896.** The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like officers, and, in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association, and all its agents to do business in this State.

1885, ch. 104, § 7.  
Company to answer under oath inquiries of Insurance Commissioner.

**Sec. 2897.** The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other States, furnishing life or accident insurance or indemnity on the assessment plan, who have complied with the provisions of this chapter, are legally entitled to do business in this State.

1885, ch. 104, § 8.  
Certificate that company is entitled to do business here.

**Sec. 2898.** Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by section 2892 shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter.

1885, ch. 104, § 9.  
Agents in their own wrong.

**Sec. 2899.** Any person who shall transact business for any corporation or association embraced by section 2892, as an agent thereof within the meaning of this chapter, without first

1889, ch. 96.  
Penalty for acting as such.

procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars.

1885, ch. 104.

§ 11.  
Annual reports  
to Insurance  
Commissioner.

**Sec. 2900.** Every corporation or association which may be doing business in this State under the provisions of this chapter, shall, on or before the first day of March in each year after it commences to do business in this State, make and file, with the Insurance Commissioner, a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner.

1885, ch. 104,  
§ 12.

1886, ch. 113.  
Fees and taxes  
to be paid by  
company.

**Sec. 2901.** Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not otherwise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State.

1885, ch. 104,  
§ 14.

Failure to make  
annual report,  
etc.

**Sec. 2902.** If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104,  
§ 15.

This chapter  
not applicable  
to secret or  
benevolent so-  
cieties.

**Sec. 2903.** Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one or by one or more similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

**Sec. 2904.** Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business unless it shall thereafter use, in the solicitation thereof, only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

1882, ch. 116,  
§§ 1, 2.  
Co-operative  
life and acci-  
dent insurance  
companies  
regulated.

Penalty.

## CHAPTER CLXXIII.

## GENERAL PROVISIONS.

## SECTION

- 2905. Foreign companies to appoint Insurance Commissioner as attorney.
- 2906. Revocation of certificate.
- 2907. How companies may consolidate.
- 2908. Value of stock of original companies, how ascertained.
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- 2913. Reciprocal obligations imposed on companies of other States.
- 2914. Deposit with State Treasurer.
- 2915. Treasurer to make annual examination of securities.
- 2916. Fee of Treasurer.
- 2917. Securities, how withdrawn.
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- 2919. Penalty for false oath, etc. Falsification of bonds.
- 2920. False representations by advertisements.
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## SECTION

- 2924. Power of attorney to vote at meeting of life insurance company.
- 2925. When provisions of this title applicable.
- 2926. Duty of commissioner when process served on him.
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- 2929. Certificate of authority to do business.
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- 2931. Penalty of transacting business without conforming to law. License revocable.
- 2932. When business may be done under such license; how conducted.
- 2933. Fee for acting under license
- 2934. Four preceding sections when not to apply.
- 2935. Who are insurance brokers?
- 2936. License to insurance broker.
- 2937. Term of license. How revoked.
- 2938. When certificates and licenses to expire.
- 2939. General penalty for violating provisions of this title.
- 2940. Penalty for violation of insurance laws relating to foreign companies.

1882, ch. 79, § 1.  
 1885, ch. 104, § 3.  
 Foreign companies to appoint Insurance Commissioner as their attorney.

**Sec. 2905.** No insurance company, corporation, or association organized under the laws of any other State, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State.

Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served on the company, corporation, or association, and that the authority shall continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

**Sec. 2906.** When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week; and he may re-issue such license when he shall be satisfied of its soundness; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

1879, ch. 63, art. 4, § 2.  
Revocation of certificate.

**Sec. 2907.** When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last named corporation shall be liable for the outstanding obligations of such companies.

1879, ch. 63, art. 4, § 3.  
How companies may consolidate.

**Sec. 2908.** Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and, when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies; and such shares so apportioned shall be substituted for the shares in such companies; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.

1879, ch. 63, art. 4, § 4.  
Value of stock of original companies, how ascertained.

1879, ch. 63, art.  
4, § 5.  
Capital of con-  
solidated com-  
pany.

**Sec. 2909.** The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies.

1879, ch. 63, art.  
4, § 6.  
Certificate of  
consolidation  
to be filed.

**Sec. 2910.** The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted.

1879, ch. 63, art.  
4, § 7.  
Premium notes  
when subject to  
set-off.

**Sec. 2911.** When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes.

1879, ch. 63, art.  
4, § 8.  
Suits not to be  
restricted to  
period less than  
one year.

**Sec. 2912.** No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur.

1889, ch. 95.  
Reciprocal obli-  
gations im-  
posed on com-  
panies of other  
States.

**Sec. 2913.** When any other State shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State and their agents transacting business in this State; and such companies, corporations, and associations of other States, and their agents, shall pay all penalties to the Insurance Commissioner of this state, and make deposits with the State Treasurer.

1879, ch. 63, art.  
4, § 10.  
Deposit with  
State Treas-  
urer.

**Sec. 2914.** When any State shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policy-holders of such companies as a pre-requisite to their transacting business in such State, the Treasurer of this State may receive from any insurance com-

pany of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policyholders of such company ; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The Treasurer shall issue a certificate, under seal, of such deposit for each State which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein ; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn except as provided in this section.

**Sec. 2915.** An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the States to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

**Sec. 2916.** Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office ; for each of which such special examinations and appraisals he shall be paid by the company in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

**Sec. 2917.** When said company shall have caused all its unexpired policies to be paid, canceled, or re-insured, and all its liabilities under such policies thereby to be extinguished, or to be assumed by some other responsible company having a similar deposit with said Treasurer, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

1879, ch. 63, art. 4, § 15. **Sec. 2918.** No person shall, in this State, act as agent of any insurance company or association, organized under the laws of any other State, until he shall have in all respects complied with the laws of this State.

1879, ch. 63, art. 4, § 16. **Sec. 2919.** Every person who shall, upon oath or affirmation legally administered to him, willfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years.

1879, ch. 63, art. 4, § 19. **Sec. 2920.** No company, corporation, or association, authorized to transact the business of fire insurance within this State, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance or certificate of renewal thereof, any funds or assets to be in its possession, not actually possessed by it and available for the payment of losses by fire, and held for the protection of holders of their policies of fire insurance. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this title.

1879, ch. 63, art. 4, § 20. **Sec. 2921.** Every advertisement or public announcement, and every circular or card hereafter made or issued by any company, corporation, or association, authorized to transact the business of fire insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified statement made by said company, corporation, or association to the insurance department of this State.

1879, ch. 63, art. 4, § 21. **Sec. 2922.** Every person or corporation violating any provision of the two preceding sections shall, for the first offense, forfeit and pay to the State five hundred dollars; and for every subsequent offense he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art. 4, § 22. **Sec. 2923.** The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

**Sec. 2924.** No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation. 1879, ch. 63, art. 4, § 23. Power of attorney to vote at meeting of life insurance company.

**Sec. 2925.** The provisions of this title shall be applicable to all forms of insurance and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same. 1879, ch. 63, art. 4, § 24. 1883, ch. 115. When provisions of this title applicable.

**Sec. 2926.** Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevails in the suit. 1882, ch. 79, § 2. Duty of commissioner when process is served on him.

**Sec. 2927.** Whenever service of process on an insurance company may be made by law on the Insurance Commissioner of this State, such commissioner may from time to time designate some person in his office upon whom, in his absence, service of such process may be made; and such service shall be of the same force and effect as though made on the commissioner personally. 1884, ch. 11. Service of process on foreign insurance companies.

**Sec. 2928.** Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association, and a statement verified by the oath of its president and secretary, showing that said company is duly organized. 1884, ch. 42, § 1. Insurance companies to file copy of charter and statement of organization with Insurance Commissioner.

1884, ch. 42, § 2.  
Certificate of  
authority to do  
business.

**Sec. 2929.** Upon receiving such statement the Insurance Commissioner shall examine such company or association, and, if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1887, ch. 130,  
§ 1.  
Agent of  
foreign insur-  
ance companies  
must procure  
license.

**Sec. 2930.** No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other State of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificates shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

Duration of  
license.

1887, ch. 130,  
§ 2.  
Penalty.

**Sec. 2931.** Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons mentioned in the preceding section, except such risk be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, association, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; provided, however, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said commissioner, which have not complied with the laws of this State relative to such companies or associations; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said commissioner.

Insurance Com-  
missioner may  
issue a license  
revocable at  
his pleasure.

**Sec. 2932.** No person shall act under such license until 1837, ch. 130, § 3.  
 he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually, on or before the tenth day of January, file in the office of the Insurance Commissioner a sworn statement showing first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

**Sec. 2933.** Each person acting under such license shall 1839, ch. 89.  
 pay to the Insurance Commissioner of this State, annually, on or before the twentieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license. Annual fee.

**Sec. 2934.** The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs. 1837, ch. 130, § 5. When to apply.

**Sec. 2935.** Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, or the duly authorized agent of any other company legally admitted to do business in this State, shall be deemed an insurance broker, and no person shall act as such broker except as provided in this and the two succeeding sections. 1837, ch. 55, § 1. Who are insurance brokers.

**Sec. 2936.** The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance, with any qualified domestic insurance company of its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State. 1837, ch. 55, § 2. License to insurance broker.

1887, ch. 55, § 3.  
Term of  
license.  
When and how  
revoked.

**Sec. 2937.** Such certificate shall remain in force for one year, unless revoked by the commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance. The commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1886, ch. 113,  
§ 1.  
1887, ch. 141.  
Certificates and  
licenses when  
to expire.

**Sec. 2938.** All certificates or licenses issued by the Insurance Commissioner of this State to companies or associations existing under the laws of any other State or foreign government or to any agent of any such company or association, shall expire, unless the same be sooner revoked, April first of each year.

1879, ch. 63, art.  
4, § 25.  
General  
penalty.

**Sec. 2939.** Every person or corporation violating any provision of this title for which no penalty is provided shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.  
Penalty for vio-  
lation of insur-  
ance laws by  
foreign and  
non-resident  
companies.

**Sec. 2940.** Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other States or foreign governments shall be fined one hundred dollars.

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## TITLE XXX.

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### CHAPTER CXIX.

G. S. 1875, 280,  
§ 21.  
Banks, etc., not  
to change loca-  
tion without  
authority.

**Sec. 1941.** No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

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## TITLE XLVI.

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### CHAPTER CLXVI.

G. S. 1875, 187,  
§ 7.  
When life insur-  
ance policy  
for benefit of a  
married  
woman inures

**Sec. 2799.** Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her

husband's children, as may be provided in such policy, provided that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying the premium; but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

## TITLE LXXV.

### SURETY COMPANIES.

#### CHAPTER CCXL.

**Sec. 3787.** Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of persons.

**Sec. 3788.** Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

**Sec. 3789.** Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceedings, to enforce the liability

1886, ch. 27.  
Bonds of surety-  
ship by foreign  
corporations.

1885, ch. 107.  
Allowance for  
expense of  
suretyship to  
one required to  
give bond.

1885, ch. 107.  
Company  
estopped from  
denying its  
power.

1885, ch. 108.  
Foreign companies doing  
business as  
sureties on  
obligations.

which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

**Sec. 3790.** Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter and not otherwise.

1885, ch. 108.  
Conditions precedent to trans-  
action of business in this  
State.

**Sec. 3791.** No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State to be the true and lawful attorney of such company in and for this State, upon whom all lawful process in any action or proceeding against the company, may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.  
Service of process against  
such company.

**Sec. 3792.** Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post paid, and directed to the secretary of said company. For each copy of process the commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevail in the suit.

1885, ch. 108.  
Capital stock of  
such companies.

**Sec. 3793.** No person shall act within the State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in

other safe stock or securities, the value of which at the time of such deposit, shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the State under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of such State, holds in trust and in deposit for the benefit of all obligees of such company, the securities before mentioned; which certificate shall describe the items of security so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

**Sec. 3794.** Every person who shall so far represent any such company incorporated or organized under the laws of any other State as to receive or transmit applications for suretyship or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company and shall be subject to the restrictions and liable to the penalties herein made applicable to agents of such companies.

1885, ch. 108.  
Who deemed  
agents of such  
companies.

**Sec. 3795.** Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter or articles of association, and a statement signed and sworn to by its president and secretary stating the amount of its capital and the manner of its investments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company, of collateral security, the amount of premium thereon and the amount of liabilities, specifying therein the amount of outstanding claims adjusted or unadjusted, due or not due.

1885, ch. 108.  
Copy of charter,  
sworn statement,  
etc., to  
be deposited  
with Insurance  
Commissioner.

**Sec. 3796.** Every such company shall, in the month of January annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its invest-

1885, ch. 108.  
Annual statements to be so  
deposited.

ments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.  
License to do  
business.

**Sec. 3797.** If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State for one year from the first day of April following, but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.  
Penalty for  
acting as agent  
of unauthorized  
company.

**Sec. 3798.** No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.  
Examination of  
officers of com-  
pany.

**Sec. 3799.** The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination, and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of the affairs of any such company, that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said Commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Revocation of  
license to do  
business.

Expenses of  
examination.

**Sec. 3800.** Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

1885, ch. 108.  
Fees to the  
Insurance  
Commissioner.

**Sec. 3801.** Every such company organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar companies incorporated by or organized under the laws of this State or upon the agents of any such companies transacting business in such other State.

1889, ch. 89.  
Fees and taxes  
to Insurance  
Commissioner.

## TITLE LXXVI.

### CHAPTER CCXLI.

#### ASSESSMENT OF TAXES.

##### SECTION

3837. Returns to assessors of names of stockholders and value of stock.

##### SECTION

3838. Returns of property held in pledge.

#### RETURNS TO ASSESSORS.

**Sec. 3837.** The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations, on the first day of said October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the post office containing such information, postage paid, addressed to the assessors of any town where such owner resides, shall be a compliance with the provisions of this section.

**Sec. 3838.** The cashier of each bank and national banking association, the treasurer of each savings bank and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

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## CHAPTER CCXLIV.

### SPECIAL TAXES ON CORPORATIONS.

**Sec. 3916.** The cashier or secretary of each corporation, whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of October, annually, or within ten days thereafter, deliver to the comptroller a sworn list of all its stockholders residing without this State on the said day, and the number and market value of the shares of stock therein, then belonging to each; and shall, on or before the twentieth day of October, annually, pay to the State one per cent. of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one per cent. so required to be paid.

**Sec. 3933.** The secretary or treasurer of every insurance company, chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets, and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and, if a life insurance company,

1875, ch. 18.  
1875, ch. 19.  
1881, ch. 49.  
Returns from  
insurance com-  
panies.

if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and if a fire insurance company, with a statement of the balance remaining after deducting from the total amount of assets the said ascertained and unpaid losses, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

**Sec. 3934.** Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three fourths of one per cent. upon the balance remaining as aforesaid.

G. S. 1875, 170,  
§ 15.  
1875, ch. 19.  
Tax on mutual  
fire insurance  
companies.

**Sec. 3935.** Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department.

G. S. 1875, 170,  
§ 16.  
1875, ch. 18.  
1881, ch. 49.  
Tax on mutual  
life insurance  
companies.

**Sec. 3936.** The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock.

G. S. 1875, 170,  
§ 17.  
1881, ch. 49.  
Where sum  
paid, to be in  
lieu of other  
taxes.

**Sec. 3937.** If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein

1875, ch. 19.  
1881, ch. 49.  
Forfeiture for  
failure to re-  
turn state-  
ments.

limited, it shall forfeit to the State twice the amount required for such payment.

G. S. 1875, 170,  
§ 18.  
1875, ch. 19.  
1881, ch. 49.  
Boards of  
Equalization to  
correct state-  
ments.

**Sec. 3938.** The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

1889, ch. 89.  
Tax on insur-  
ance companies  
of other States.

**Sec. 3939.** Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business in such other State.

G. S. 1875, 171,  
§ 21.  
Suits for taxes  
and penalties  
not barred,  
when.

**Sec. 3942.** No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

## ENACTMENTS OF 1889.

## CHAPTER LVII.

## An Act concerning Deposits by Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened:*

The legal title of all securities deposited with the State treasurer by any insurance company as a prerequisite to the trans-  
 action of business in other States, under the provisions of section 2914 of the general statutes, shall be transferred to such treasurer, in trust for the policy-holders of such insurance company.

Legal title of securities deposited with State treasurer by insurance companies.

Approved, March 29, 1889.

## CHAPTER LXXVI.

## An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened:*

Whenever any dividend, ordered by any court, having jurisdiction, to be paid by the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said pay-

Unclaimed dividend of insolvent insurance company, how disposed of.

ment is made to the treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Approved, April 3, 1889.

## CHAPTER XCIV.

### An Act relating to Taxes of Foreign Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

Returns by  
agents of insur-  
ance companies  
of other States.

**Sec. 1.** Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State shall return annually, on or before the tenth day of January, under oath to the Insurance Commissioner, the gross amount of premiums collected by him for the year previous; and every such company or association shall also return annually on or before the tenth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State; and upon receiving from said commissioner a certificate of acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the twentieth day of January, annually, and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.

Tax on such  
companies.

Returns by  
agents of insur-  
ance companies  
of other countries.

**Sec. 2.** Every agent of any insurance company or association, incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return, annually, on the tenth day of January, under oath to said commissioner, the gross amount of premiums collected by him for the year previous; and the resident manager of every such insurance company or association shall return annually, on the tenth day

of January, under oath to said commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the twentieth day of January, pay to the Insurance Commissioner of this State a tax of two per cent. upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.

**Sec. 3.** Sections 3940 and 3941 of the general statutes are **Repeal.** hereby repealed, and this act shall take effect from its passage.

Approved, April 10, 1889.

## CHAPTER XCVIII.

### An Act relating to the Investments of Life Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

**Sec. 1.** No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last mentioned stocks a regular dividend shall have been passed, or upon which last mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loan shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case the amount loaned shall not exceed fifty per centum of the market value of said stock.

Investment of funds of life insurance companies.

**Sec. 2.** Section 2888 of the general statutes is hereby **Repeal.** repealed.

Approved, April 10, 1889.

## CHAPTER CVII.

## An Act relating to Agents of Foreign Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

Personal liability  
of agent of insur-  
ance company,  
not admitted to  
do business in  
this State.

The agent of any insurance company of another State, or of any foreign government, which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Approved, April 17, 1889.

## CHAPTER CXXI.

## An Act concerning Returns of Insurance and Railroad Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

Making false  
reports to insur-  
ance or railroad  
commissioners,  
how punished.

Every person who shall wilfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one or more than five years.

Approved, May 7, 1889.

## CHAPTER CXXXIV.

## An Act to prohibit Discrimination in Life Insurance Contracts.

*Be it enacted by the Senate and House of Representatives in General Assembly convened:*

**Sec. 1.** No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

**Sec. 2.** No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance Commissioner. Said certificate of authority must be renewed on April first of each year.

**Sec. 3.** Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said commissioner for the term of three years from the date of such conviction.

Approved, May 15, 1889.



STATE OF CONNECTICUT.

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26TH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER,

TO THE

GOVERNOR OF THE STATE, A. D. 1891.



PART SECOND.

LIFE AND ACCIDENT COMPANIES.

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HARTFORD:

PRESS OF THE CASE, LOCKWOOD & BRAINARD COMPANY.

1891.



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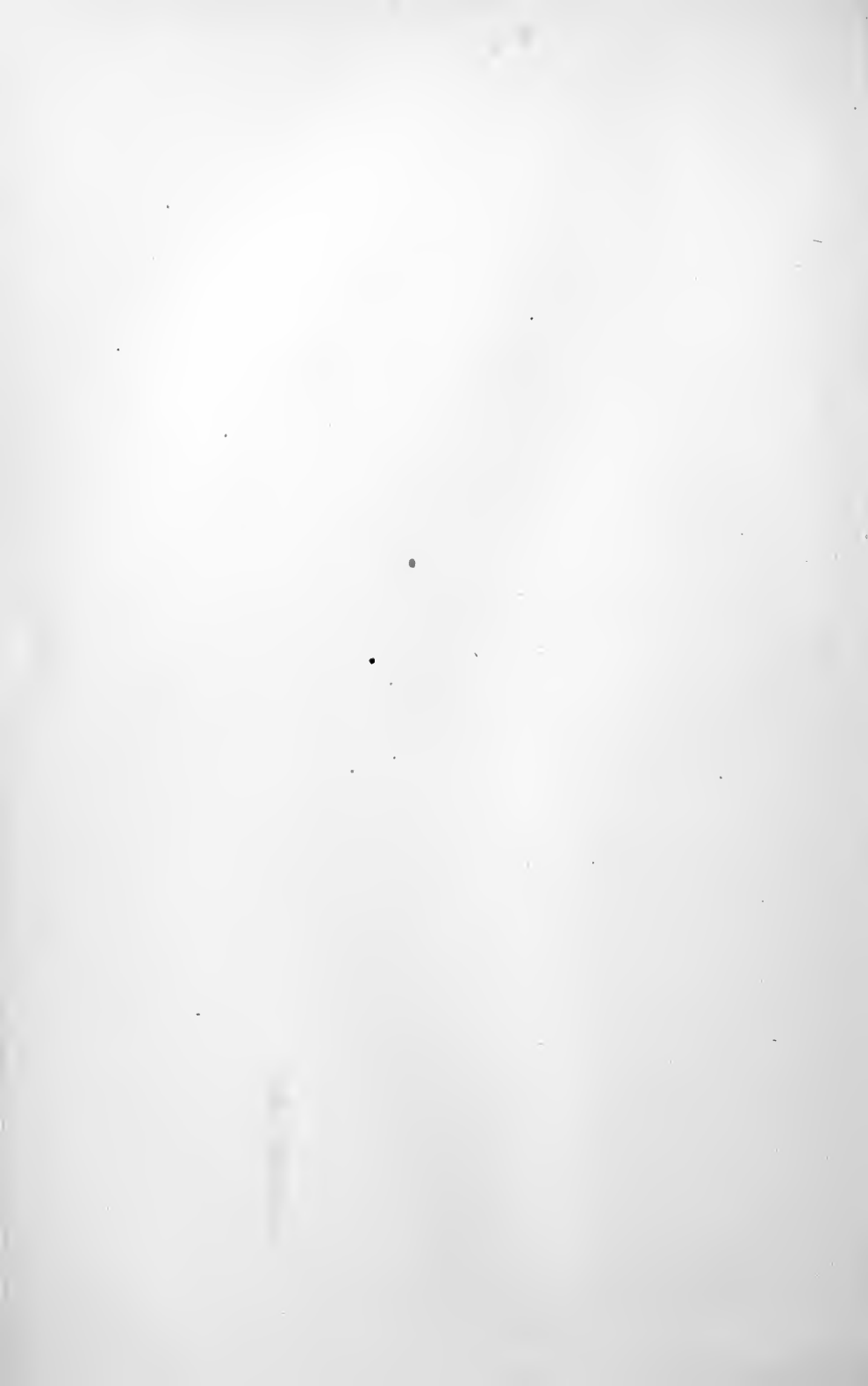
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*Office of the Insurance Commissioner,  
Capitol, Hartford, March 25, 1891.*

*Sir: The Commissioner has the honor to submit herewith,  
as by law required, Part II of his Report, being the twenty-  
sixth Annual Report of this Department.*

*O. R. Tyler*

*To the Governor.*



## REPORT—PART II.

In this part of the Report are exhibited the condition and affairs of all companies authorized to transact in this State the business of life or accident insurance. Since the last annual report was presented, the following corporations have been admitted to do business in Connecticut:

DATE OF LICENSE.	NAME AND LOCATION OF COMPANY.	CAPITAL.	CLASS OF INSURANCE.
1890.			
Aug. 6,....	Am. Employers' Liability Ins. Co., Jersey City, N. J.,.	\$150,000	Accident.
Aug. 15, ...	Total Abstinence Life Ass'n, Chicago, Ill.,.....	Assessment.	Life.
Sept. 2,....	Odd Fellows' Fraternal Accid't Ass'n, Westfield, Mass.	Assessment.	Accident.
Sept. 2,....	Preferred Mutual Accident Ass'n, New York City,....	Assessment.	Accident.

The following named, having omitted to file the annual statements required by law, have withdrawn, and are no longer authorized to operate here:

DATE OF WITH- DRAWAL	NAME AND LOCATION.	CAPITAL.	CLASS OF INSURANCE.
1891.			
February,...	Imperial Life Insurance Co., Detroit, Mich.,... ..	\$118,000	Life.
February,...	New England Relief Association, Boston, Mass.,.....	Assessment.	Life.
February,...	Vermont Life Insurance Co., Burlington, Vt.,.....	100,000	Life.

The whole number of life and accident companies now authorized is fifty-four, and their condition on December 31, 1890, and transactions during that year are fully set forth in this second volume. Statistical tables are ap-

pended, exhibiting in form for ready reference and comparison the affairs of all the offices engaged in life assurance. These offices are grouped in two distinct classes, according as they operate upon the uniform-premium or the assessment plan.

#### LIFE OFFICES — UNIFORM-PREMIUM PLAN.

There are now here twenty-eight companies carrying on the business of life assurance under the old system requiring the payment in advance of a fixed, or definite premium, in consideration of which a fixed, or definite, minimum benefit is guaranteed. Seven of these are Connecticut companies, and twenty-one belong in other States of the Union. Two companies—the Imperial of Detroit, and the Vermont of Burlington—having withdrawn this year, in the condensed tabulations immediately following, only the figures relating to the twenty-eight identical offices reporting here in both years are set down:

ASSETS — 1889 AND 1890 — TABLE 1.

December.	1889.	1890.	Increase.
7 Companies of this State, . . .	\$115,334,786	\$118,036,777	\$2,701,991
21 Companies of other States, . .	554,515,242	606,245,005	51,729,763
28 Companies, . . . . .	\$669,850,028	\$724,281,782	\$54,431,754

The assets have increased over fifty-four millions during the year, and now amount to the large sum of seven hundred and twenty-four million dollars. The year's growth exceeds eight per cent. In each of the two preceding years there was a like rate of increase. Should this rate be maintained hereafter, these companies will possess assets to the amount of one thousand millions in the year 1895, and one thousand five hundred millions in 1900. In respect to the magnitude either of resources or

of business transacted, these American companies far surpass those of any other country, whether taken singly or by an average. The character of the assets held by each and all of the companies can be seen by a glance at Table 1. And Table 2 will show the proportion which each kind bears to the whole.

LIABILITIES, EXCEPT CAPITAL—1889 AND 1890—TABLE 3.

December 31.	1889.	1890.	Increase.
7 Compa's of this State,.	\$100,811,773	\$103,109,789	\$2,298,016
21 Comp's of other States,	485,289,608	535,432,965	50,143,357
28 Companies,.....	\$586,101,381	\$638,542,754	\$52,441,373

The growth of liabilities was over fifty-two millions, or within two millions of the assets' growth. The absolute liabilities, however, have increased but about half a million dollars, the remainder of the \$52,441,373 representing the growth of the contingent liability designated the reserve, or reinsurance fund.

The reserve proper is computed at \$630,724,406, a rise over the preceding year of \$51,912,941. And it appears that all but two and one-half millions of the gain in assets went to supply the requirements of this fund. In Table 3, under the head of "all other claims," however, the greater portion of the total amount, viz., \$2,587,790, consists of extra or special reserve. So that, out of the entire liability of \$638,542,754, the sum of \$6,500,000 comprises the whole absolute indebtedness. And of this sum, \$3,600,000 will cover all unsettled endowment and loss claims. Inasmuch as the offices pay weekly on such claims more than a million dollars, it follows that on an average all are paid within about three weeks after due notification.

## SURPLUS, INCLUDING CAPITAL—1889 AND 1890.

December 31.	1889.	1890.	Increase.
7 Companies of this State,....	\$14,523,013	\$14,926,988	\$403,975
21 Companies of other States, ..	69,225,634	70,812,040	1,586,406
28 Companies, .....	\$83,748,647	\$85,739,028	\$1,990,381

Counting the capital as surplus, so far as policy-holders are concerned, the surplus now stands at \$85,739,028, which is a gain of \$1,990,381 during the year. In 1889 the gain was over \$7,000,000, notwithstanding a reduction in the capital and surplus of a Connecticut company of nearly \$800,000. The only change in capital from last year arises from the withdrawal of the Imperial and Vermont companies, whose united capitals amounted to \$218,000.

The ratio of surplus (including capital) to the reserve is thirteen and six-tenths per cent., whereas last year it was fourteen and one-half per cent. To express it differently, last year the offices combined possessed eleven hundred and forty-five dollars for every thousand dollars of contingent liability, and this year they have but eleven hundred and thirty-six, or nine dollars in a thousand less. The proportion of surplus to reserve has not been maintained. This remark, however, does not apply to the Connecticut offices, their proportion of surplus to reserve remaining precisely the same as before, viz., fourteen and seven-tenths per cent. The percentage of the other offices is thirteen and four-tenths.

## SURPLUS BEYOND CAPITAL—1889 AND 1890.

December 31.	1888.	1889.	Increase.
7 Comp's of this State, ..	\$12,771,963	\$13,175,938	\$403,975
21 Comp's of other States,	65,760,134	67,346,540	1,586,406
28 Companies, .....	\$78,532,097	\$80,522,478	\$1,990,381

In the foregoing, the capital (\$600,000) of the Travelers Company is not deducted from the surplus, because the assets representing that investment belong to the accident department. The amount of stock capital deducted is \$5,216,550, of which the portion pertaining to Connecticut companies is \$1,751,050, or one-third of the whole.

In these latter years, when the accumulation of unemployed capital has cut down the rate of interest to a low figure, and when, by reason of the decreasing opportunities for its profitable employment in legitimate and safe investment, the trend is toward a still lower figure, and the necessity for a correspondingly larger reserve is becoming a threatening question, it is not enough that the surplus increase should keep even pace with the amount of reserve increase. The *ratio* of surplus to reserve should be maintained, and not suffered to fall off by means of extravagant bids for business, either in the form of agents' commissions or policy-holders' dividends. Otherwise, when the time comes, as it surely will, for requiring a higher reserve, some of the companies will be found wanting.

In this connection another matter may be mentioned. Recently, some very prominent companies have provided in their contracts for dividends of profits at the end of five, ten, fifteen, or twenty years. During the interval of dividend deferment, there ought to be a material growth in the ratio of surplus to reserve. And in individual instances this is found to be the case. The result should be more general. As shown above, taking the offices together, the ratio has actually diminished.

INCOME — 1889 AND 1890 — TABLE 4.

28 Offices.	Premiums.		Int., Div., Rents., etc.		Total Income.	
	1889.	1890.	1889.	1890.	1889.	1890.
7 Connecticut,....	\$10,461,321	\$11,048,809	\$6,281,426	\$6,314,071	\$16,742,747	\$17,362,880
21 Others,.....	118,306,053	133,654,889	30,724,451	30,004,446	149,030,504	163,659,335
Totals, .....	\$128,767,374	\$144,703,698	\$37,005,877	\$36,318,517	\$165,773,251	\$181,022,215

The apparent falling off of interest in the foreign companies arises mainly from the sale by a single office, in 1889, of a large amount of securities, whereby several million dollars more than the ledger value was realized; and this sum went to the credit of the interest account of that year. The interest earned in 1890 was, in fact, two or three millions more than that properly belonging to the preceding year, the gain being about ten per cent. The gain in premium receipts was nearly \$16,000,000, or twelve and four-tenths per cent.

OUTGO—1889 AND 1890—TABLES 5, 6, AND 7.

28 Offices.	Paid Policy-holders.		Other Payments.		Total Outgo.	
	1889.	1890.	1889.	1890.	1889.	1890.
7 Connecticut,....	\$11,436,922	\$11,465,417	\$2,809,624	\$2,632,606	\$14,246,546	\$14,098,083
21 Others, .....	64,730,728	71,779,669	31,350,222	36,880,092	96,080,950	108,659,761
Totals, .....	\$76,167,650	\$83,245,086	\$34,159,846	\$39,512,758	\$110,327,496	\$122,757,844

The total outgo was \$122,757,844, more than two-thirds of which went to policy-holders, and less than one-third for the payment of expenses and stockholders' dividends. In the case of the Connecticut offices, eighty-one per cent. of the outgo went to policy-holders.

The total income was \$181,022,215, and the total outgo \$122,757,844, the excess of income being \$58,264,371. The increase in assets was \$3,832,617 less than this excess of income, which indicates a marking-down of the value of the investments to this extent. This is a considerable sum to look at by itself, but when compared with the assets, dwindles to one-half of one per cent.

The annuity payments for the year were \$1,749,292; in 1889, \$1,532,793; in 1888, \$1,327,270.

## NET PROFITS—1889 AND 1890.

December 31.	1889.		1890.	
28 Offices.	Dividends Paid.	Increase of Surplus.	Dividends Paid.	Increase of Surplus.
7 Connecticut,.....	\$2,100,247	\$110,151	\$2,098,901	\$403,975
21 Others,.....	11,500,706	6,840,552	11,862,682	1,586,406
Aggregates, .....	\$13,600,953	\$6,950,703	\$13,961,583	\$1,990,381

The sum of the dividends paid and the surplus gains indicates the year's profits, which appear to have been, in round numbers, over \$20,500,000 in 1889, and about \$16,000,000 in 1890. If to this latter sum there be added the depreciation in the value of the assets, \$3,832,617, which had to be made good out of the surplus, the gross profit will appear to be nearly \$20,000,000. And if the depreciation of assets in the preceding year, \$1,676,000, be added to the net profits, the gross profit of that year will appear to have exceeded \$22,000,000.

It would not be safe, however, to regard what appears to be the net profit of any year (*e. g.*, the \$16,000,000 of 1890) as realized, or even as wholly earned. Particularly, that portion of it growing out of a subnormal mortality-rate must be regarded as a deferred obligation, the profit upon which is the use of the money, rather than as a realized saving or gain,—since all must die soon or late, and what is not paid in one year, must be in some other. This remark would apply with more force if all policies were held to maturity. But since, in practice, this is not the case, and large numbers of policies are dropped before becoming due, it is probably safe to count as profit a considerably larger portion of the mortality-gain than the interest on the assurances so deferred.

BUSINESS IN CONNECTICUT—TABLE 8.

28 OFFICES.	No. Policies issued in 1890.	Amount.	Whole number in Force.	Whole Amount.	Premiums in 1890.	Claims paid in 1890.
7 Connecticut, .....	18,353	\$4,159, 67	30,530	\$24,967,714	\$807,579	\$467,147
21 Others, .....	36,434	10,877,676	89,880	47,353,227	1,719,747	819,170
Aggregates, ... ..	54,787	\$15,036,943	120,410	\$72,320,941	\$2,527,326	\$1,286,317

The whole amount insured is \$72,320,941, an increase in a year of nine per cent. The average amount of each policy is \$600. The amount paid to claimants is one-fifth greater than in the previous year. The premiums collected in 1890 were eight per cent. more.

NEW BUSINESS—1889 AND 1890—TABLE 9.

28 Offices.	AMOUNT WRITTEN.		GAIN.
	1889.	1890.	
7 Connecticut, .....	\$45,429,640	\$55,395,342	\$9,965,702
21 Others, .....	824,760,294	919,246,004	94,485,710
Aggregates, .....	\$870,189,934	\$974,641,346	\$104,451,412

The above exhibits the entire amount of new policies issued in the two years, and shows the issue of 1890 to exceed that of 1889 by \$104,451,412. It exceeds the amount written in 1888 by more than \$260,000,000.

Many policies are returned "not taken," and many issued in exchange for old policies are classed in some of the offices as new business. For these reasons, a better view can be had of the growth of the business by comparing the amount in force at the close of two successive years.

RISKS OUTSTANDING—1889 AND 1890—TABLE 10.

28 OFFICES.	NUMBER AND AMOUNT OF POLICIES IN FORCE.				GAIN.	
	1889.		1890.		No.	Amount.
December 31.						
7 Connecticut,.....	200,209	\$342,443,933	217,726	\$362,335,490	17,517	\$19,891,557
21 Others,.....	3,077,572	2,910,034,819	3,527,306	3,313,945,407	449,734	403,910,588
Totals,.....	3,277,781	\$3,252,478,752	3,745,032	\$3,676,280,897	467,251	\$423,802,145

The gain over the preceding year in amount at risk was about four hundred and twenty-four millions. From the tabulations of new business it appears that the amount of new policies written was nine hundred and seventy-five millions. And it follows that assurances to the amount of five hundred and fifty-one millions were either not accepted, or terminated by maturity, expiry, surrender, lapse, or change. The net result is an increase of thirteen per cent. in the amount assured, which now reaches the large sum of \$3,676,280,897.

Table 11 shows the various modes in which policies ceased during the last year. Table 12 gives the number and amount of death claims in 1888, 1889, and 1890. Table 13 shows the amount of premium notes held, and the year's changes therein. Table 14 shows the value of all the policies (including reversionary additions) in force. And Table 15 gives the average amount and value of such policies for four years past.

Tables 16 and 17 relate to interest received from invested funds. Net premiums being computed upon the theory that they accumulate at the rate of four per cent. annually, it is essential to the fulfilment of the contracts that this rate be realized upon an amount of assets equal to the reserve and a year's net premiums combined. Table 17 is designed to ascertain this, though it is only a rude approximation. Table 16 exhibits the rate per cent. earned on the mean amount of assets held, in each

of the last ten years; whilst the other deals with the rate realized upon the amount of the reserve and the net premiums. The net premiums are estimated by discounting twenty per cent. from the office premiums, excepting that in the case of offices engaged in industrial insurance, fifty per cent. is discounted. It will be seen upon examination that the rate realized by all the offices combined was five and three-tenths per cent., and that only one of them received less than four per cent. And this one, from its plan of insurance, may not be amenable to the same rule. The rate of interest realized in the year before on the reserve and premiums was a quarter of one per cent. less than in 1890.

SUMMARY COMPARISON — 1889 AND 1890 — TABLE 18.

December 31.	Assets.	Liabilities.	Surplus.	Premium Reserve.
28 Offices, 1889,	\$669,850,028	\$586,101,381	\$83,748,647	\$578,811,465
28 Offices, 1890,	724,281,782	638,542,754	85,739,028	630,724,406
Increase, . . .	\$54,431,754	\$52,441,373	\$1,990,381	\$51,912,941

These gains are all larger than were made by twenty-nine offices in the year before. The last three years have developed a wonderful growth in the business.

## LIFE ASSOCIATIONS — ASSESSMENT PLAN.

There are now sixteen companies lawfully transacting in this State life assurance upon the assessment plan. Some of them collect a fixed premium in advance, and have not as yet levied an assessment, but the contracts of all such provide for levying assessments whenever the funds in hand are insufficient to meet just claims. Five of these associations are domestic, and twelve are from other States.

Tables I, II, and III, to be found in the latter part of

this volume, exhibit the salient points connected with the affairs and condition of these corporations, and a condensed grouping of these figures, according to locality, here follows:

ASSETS, LIABILITIES, INCOME, OUTGO.—TABLE I.

16 Associations.	Assets.	Liabilities.	Income.	Outgo.
5 Connecticut,.....	\$2,841,950	\$1,400,997	\$1,634,301	\$1,453,247
11 Others, ..... ..	6,949,398	2,145,686	8,163,130	7,446,329
Totals, .....	\$9,791,348	\$3,546,683	\$9,797,431	\$8,899,576

SUMMARY OF ENTIRE BUSINESS.—TABLE II.

16 Associations.	Amount in Force Dec., 1889.	Amount Written in 1890.	Amount Terminated in 1890.	Amount in Force Dec. 31. 1890.	Amount of Losses Paid in 1890.
5 Connecticut, .....	\$81,661,900	\$22,821,150	\$12,839,100	\$91,643,930	\$962,437
11 Others, ..... ..	524,105,866	97,025,835	73,396,425	547,745,276	5,701,163
Totals, .....	\$605,767,766	\$119,856,985	\$86,235,525	\$639,389,226	\$6,663,600

BUSINESS IN THIS STATE.—TABLE III.

16 Associations.	Amount in Force Dec., 1889.	Amount Written in 1890.	Amount Terminated in 1890.	Amount in Force Dec. 31. 1890.	Amount of Losses, aid in 1890.
5 Connecticut,.... ..	\$13,992,200	\$2,651,250	\$1,750,350	\$14,893,100	\$176,504
11 Others, ..... ..	7,403,250	1,649,123	1,146,375	7,906,000	67,250
Totals,.....	\$21,395,450	\$4,300,375	\$2,896,725	\$22,799,100	\$243,754

Though these are not the identical sixteen companies operating here last year, one having dropped out and another dropped in, still the aggregate figures are not materially modified by the change, and the results can very properly be compared. The entire amount at risk has increased during the year thirty-six and one-half

millions, or six per cent., and now stands at \$639,389,226. If to this sum be added the amount insured by the twenty-eight old-line companies, \$3,676,280,897, the aggregate is \$4,315,670,123. Add to this the amount of insurance against accidental death, \$1,098,965,500, and the grand total becomes \$5,414,635,623.

#### ACCIDENT INSURANCE.

The number of companies engaged in this branch of business in this State is twelve, three having been admitted in 1890. The schedule following exhibits the main features of the business done by these corporations, of which the first-named five are joint-stock, and the others assessment companies.

#### PREMIUMS, LOSSES, AMOUNT AT RISK.

YEAR 1890.	Premiums.	Losses Paid.	Amt. at Risk.	At Risk in Connecticut
Travelers, Hartford,.....	\$2,128,523	\$960,051	\$244,211,089	\$5,333,372
Employers' Liability, London,.....	851,681	378,998	132,888,911	*1,325,980
Fidelity and Casualty, N. Y. City,.....	1,067,859	379,546	162,076,600	917,000
Standard, Detroit,.....	553,606	280,724	62,853,300	415,000
American Employ's Liability, Jersey C., N. J.,	30,508	2,303	11,635,000	*620,226
Home Mutnal Benefit, Danbury,.....	2,413	320	941,350	786,350
Masons' Fraternal, Westfield, Mass.,.....	120,492	50,144	42,951,500	2,945,250
National, N. Y. City,.....	34,409	9,065	12,441,000	1,919,500
Odd Fellows' Fraternal, Westfield, Mass,....	70,603	31,089	20,022,650	366,750
Preferred Mutual, N. Y. City,.....	264,405	87,050	120,737,100	475,800
Provident Fund, N. Y. City, .....	65,240	23,476	17,909,500	556,500
United States Mutual, N. Y. City,.....	910,796	384,125	270,297,500	8,794,000
Totals,.....	\$6,100,535	\$2,586,891	\$1,098,965,500	\$24,455,728

\* Estimated.

## THE FOREIGN BUSINESS OF AMERICAN COMPANIES.

The enterprise of four or five American companies in the quest of business has led them quite far afield, and not only into competition with European companies on their own ground, but into regions in both hemispheres which, within no remote period, have not been regarded as favorable for life underwriting on a free scale. No doubt the spread of civilization favorably affects the death rate everywhere, as it has done in this country and in England. It may mitigate, but cannot overcome, the effect of widely different climatic and other conditions, which give to each country something distinctive in its death rate. It will be extremely interesting to watch the experiment now being tried by these companies on a very considerable scale.

It may be well to state, in general terms, the magnitude and character of that experiment, which, at present, is confined to five New York companies, the Equitable, the Germania, the Mutual, the New York, and the Mutual Reserve Fund. The Germania confines its foreign business to Mexico and Europe. The others take a wider range. The figures which follow are from the report of January 1, 1890, those for 1891 not having been received by this department at this writing.

At that date the Equitable had at risk \$192,866,753, distributed over Mexico, the West Indies, Central America, South America, Australasia, various islands, Europe, Asia, and Africa.

The Mutual had at risk \$21,385,092 in Mexico, South America, the West Indies, Europe, Australia, and the Sandwich Islands. It is understood, though this department is, as yet, without the official information, that this company is extending the range of its foreign business to substantially the same fields as the Equitable already occupies.

The New York had at risk \$148,028,361 in Mexico, Central America, South America, the West Indies, Australasia, Europe, Asia, and Africa.

The Mutual Reserve Fund had at risk in Europe and other foreign countries \$10,467,025.

The five companies had at risk in foreign countries an aggregate of \$394,760,798, which sum has doubtless been materially increased during the year 1890.

The principal problems involved in this great experiment are those which relate to the mortality to be expected, and the adequacy of the extra resources provided to meet it, and the methods pursued with them; the selection of risks; the effective control of a business done at great distances from the home offices; foreign governmental interference and control; and the financial status of the funds derived from that class of business, and especially applicable to its protection.

The death rate of England, and of most parts of Europe, is well known from sufficient and scientific observation. The death rate of most of the other countries occupied is not so well known, and in several of them there are probably not sufficient data in an accessible and digested form for an accurate local mortality table. In many of the sections where this foreign business is done, the mortality is considerably higher than in the United States. It is understood that an extra premium is charged to meet it. The proper treatment of this business would require that both premiums and reserves should be computed for each country upon a mortality table, at least, safely representing the local death rate. But while a varying extra premium is probably charged in many countries, the legal reserve on the business is computed by the same mortality table as that used for business here at home; and so far as this department has any knowledge, these companies carry no special or additional reserve on account of it; so that, if the assumption is correct on which the extra premium is based, the reserve is almost inevitably insufficient; and that part of the extra premium which should go into a larger reserve is not treated as a liability, but as surplus. This is a fault

of method of serious importance, and should be thoroughly remedied. Meantime the adequacy of the extra premiums charged, even with a corresponding reserve, must await the test of many years' experience.

The careful and effective selection of risks, of vital importance under the most favorable circumstances, becomes a most critical matter when the general death rate is in any degree uncertain. The question whether risks can and will be as carefully selected in a foreign and remote country, beyond the direct supervision and inspection of the home office, the decision resting entirely with its foreign staff, acting under general instructions, is a serious one, and, to say the least, has no presumption in its favor.

Necessarily, the entire conduct of the business in every department, agency, medical, claims, and financial, must be conducted upon foreign soil, by foreign representatives, clothed with plenary power in every particular case. This fact adds to the difficulties and to the expense of conducting such a business to no inconsiderable degree. A matter in some aspects quite as important as any yet mentioned, is the financial side of a foreign business. Several foreign governments have adopted the principle, which seems likely to become universal, of requiring American companies to place under government control, in each nationality where business is done, an amount of money or securities equal to the entire reserve on the business done in that nationality. Canada, for example, requires each American life company writing in the Dominion, to deposit with government in United States bonds or Dominion securities, the full reserve on their Canadian business, which is, aside from surplus, all the assets growing out of the business, and is held for its exclusive protection. When a company is called upon to scatter its assets among many and remote countries, to part with their control, if not with their legal title, to invest them in foreign securities of a prescribed class, and at possibly very moderate interest, through foreign representa-

tives, and leave them subject to the contingencies of foreign and, possibly, hostile legislation, prompted by jealousy or suspicion, exposed to the chances of war, whether with this country or with others, while the foreign policy-holders are not confined in prosecuting their claims to the foreign assets, but can press them directly upon the company at its home, the situation is certainly suggestive of possible difficulties of no small moment, and difficulties which would not tend to diminish as the business increases in magnitude. These matters seem to assume an added importance to the home policy-holders of the companies writing foreign business, from the fact that they do business almost entirely upon the mutual plan ; so that an adverse experience, even should it not go so far as to affect the question of solvency, might seriously encroach upon the surplus, and, by reducing dividends, raise the cost of their policies. And by the extent to which the experiment is being pushed by the enterprise of these companies, all these questions are being brought into view on such a scale as to make it proper that the public should be fully advised of their existence and character.

Since writing the foregoing, the reports for the year ending December 31, 1890, have been received. They embrace the five companies transacting business in foreign countries. The Germania is included this year, the information failing to reach this office in time for publication last year.

The total number of policies in force, amount of insurance, and premiums received in the year ending December 31, 1890, by the five companies in such foreign countries, were as follows :

Number of policies in force, . . . .	126,483
Insurance in force, . . . . .	\$461,977,892
Premiums received for the year, . . . .	\$19,229,327
A gain in number of policies in force during the year of . . . . .	18,651

In insurance in force, . . . . .	\$67,217,095
In premiums received for the year, . . .	\$2,581,638

As indicated, the business in foreign countries has been materially increased during the year.

A detailed statement of the transactions may be found in the abstracts of the annual statements in their appropriate places in this volume.

#### ASSESSMENT INSURANCE.

The act which permits the transaction of assessment insurance business in this state by corporations organized under authority of other states, was passed by the legislature of 1885. Section 15 of the Act provides: "Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, where members are employed by one, or by one or more similar corporations or institutions, or where membership is confined to one trade, art, or profession."

Under the provisions of this section a large number of associations and societies, organized under authority of laws of other states, claim immunity from state supervision on the ground that they are fraternal or secret societies. The state is flooded with companies and societies of this character. Their literature is sown broadcast over the state. In their eagerness to outbid each other for business, they make the most extravagant promises; offers of free membership, and cash donations in addition, are made to those who will aid in the organization of lodges or societies.

Many of these organizations have made endowment insurance prominent among their projects of promising the impossible. However worthless the promise, and certain the utter inability of the association to fulfil its pledge, it finds sufficient patronage at the hands of an unsuspecting public to render its operations profitable, and to pay satisfactory salaries to its promoters.

A promise to pay \$1,000 in five or seven years, on a premium of \$300 paid in, is one of the many schemes presented to the public for acquiring immediate wealth with the least possible outlay of capital. To prove such an absurd proposition, and their ability to meet contracts at maturity, the managers of these speculative endowment societies take the assets of an old line insurance company, and the amount of insurance in force, and dividing the latter by the former sum, find that the amount the company has agreed to pay in relation to their assets is in the ratio of at least five to one. On such a misleading assumption they proceed to draw conclusions to sustain their worthless promises.

Such a proposition ought only to be stated to an ordinary thinking person to show how entirely untrustworthy it is. The amount of insurance in force in a level premium company has no relation whatever to their immediate assets; it merely represents the sum to be paid on the maturity of all policies. The sum necessary to meet such contracts has been ascertained after a careful experience of a long term of years. It in no way depends on lapsing of policies, as some of our modern mathematicans strive to make a confiding public believe. All well-known rules of mathematics are set aside, the power to create a new multiplication table is only wanting to demonstrate beyond question the ability to pay a very large sum for a very small contribution. The Commissioner believes that legislation should be had to prevent the further encroachments of associations and societies of this character within the limits of the State.

The laws of New York require all insurance companies to report to its insurance department, and remain under its supervision while transacting business within the State. A due regard for the interest of such of our citizens as are induced to accept insurance in associations or societies of this character requires a similar statute in Connecticut.

There might be sufficient reasons for an exception to a law requiring all associations and societies dispensing aid to its members from being placed under the supervision of the State. Such fraternities as the Masonic and Odd Fellows, and probably others, where the primary object is not, and never was intended to be, for insurance purposes, should be the only exception.

The Commissioner is in constant receipt of letters from different sections asking for information in relation to the standing and financial condition of many of these associations. The writers assume that the State has undertaken to regulate the transaction of all insurance business within its domain, and through a department created for that purpose, is in possession of a statement showing the exact condition and financial standing of every association and society writing a policy of insurance. To such communications no satisfactory reply can be made. It is a confession that only a partial supervision is exercised over the insurance companies or associations transacting business here. The subject should receive, as it deserves, the thoughtful and careful consideration of the law-making power, and such remedial legislation should be had as will thoroughly exterminate the worthless endowment associations that infest the State, and place such other societies and associations as are deemed worthy of consideration under the supervising care of the government.

#### PHOENIX MUTUAL LIFE INSURANCE COMPANY.

This company, since its reorganization under its amended charter, has made a fair start towards recovery of a position entitling it to public confidence, and a fair patronage at the hands of the insuring public. The policy that has for years prevailed of permitting its business to decline, has been reversed, and for the first time in many years the company shows a gain in amount of insurance at

risk over the previous year. While the amount gained is not startling in its magnitude, yet it demonstrates the policy that is intended to be pursued by the new management. In premiums on new business a substantial gain has been made, doubling the amount received from this source in the year ending December 31, 1889. In gross assets and surplus, there has also been a moderate gain. The Commissioner is gratified to note such evidence of returning prosperity as is presented by the report of the company for the year ending December 31, 1890. While the company is substantially in the hands of its policyholders, there still remain a few shares of outstanding stock held by the late president which have not been surrendered under the provisions of the amended charter. By order of the board of directors a suit has been commenced against Aaron C. Goodman, late president of the company, to recover the excessive dividends received by him between June, 1882, and February, 1889. It will be remembered that prior to the publication of the last report the other resident directors, upon a report of a committee of their own numbers charged with the investigation of the question of past dividends, had paid over to the company \$64.90 on each share of stock on which they had received these dividends.

It is cause for congratulation that the attempted sale of a controlling interest of the stock of the company to J. J. Macfarlane of Philadelphia, was not consummated. The recent history of the plundered assets of the American Life Insurance Company, and other trust funds which Macfarlane was managing, and of his subsequent failure to appear in court and answer to a grand juror indictment, plainly indicates that, had the control of the Phoenix company passed into his hands, it would have been only a question of time, and that probably quite brief, before the history of the Charter Oak and the Continental companies would have been repeated. Its ten millions of assets, the trust

funds of widows and orphans, would have disappeared like the morning dew before a mid-summer sun. Fortunately, this calamity was averted by the prompt action of the directors representing the minority stockholders, in procuring the passage of an amendment to their charter.

The history of that legislation, and the subsequent action of the policy-holders in purchasing the stock under the authority given, were set forth in full in the last report. That the good name of the State was saved from humiliation and disgrace, and the policy-holders from utter annihilation of their assets, is cause for thankfulness by all concerned.

#### ÆTNA LIFE INSURANCE COMPANY.

Section 2865 of the General Statutes of Connecticut reads as follows:

“Any company chartered by and now doing business in this state, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, which policies or certificates shall state on their face the agreement with the persons receiving the same, and when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.”

The Ætna Life insurance company decided, January 1, 1891, to avail itself of the provisions authorizing it to issue policies protecting persons against loss of life or personal injury resulting from accident, and that branch of its business is in successful operation.

This department will be kept distinct and separate from its life business, and, considering the Ætna's financial standing and favorable reputation, it is likely to inaugurate a competition in the accident business which has not hitherto existed.

#### CHARTER OAK LIFE INSURANCE COMPANY.

In the case of the receivership of the Charter Oak Life insurance company, material progress has been made towards a settlement.

The committee appointed by the court to hear and decide upon claims, completed their work and filed their report on the 12th day of December, 1890. By such report there is allowed to claimants, under policy contracts, \$3,031,617.46 ; other claimants, \$13,021.02 ; total amount of claims allowed, \$3,044,638.48.

It was the intention of the receivers, as soon as the report of the committee was accepted by the court, to ask for an order to pay a dividend. By order of the court, two months were allowed to file remonstrances on the report of the committee. By virtue of that order, remonstrances to its acceptance have been filed by a large number of policyholders whose claims were disallowed in whole or in part, in consequence of which action, payment of a dividend will necessarily be delayed until the legal questions involved shall be determined by the court. The responsibility for the delay in the payment of a dividend does not rest with the receivers, and should be so understood by the claimants. The above explanation of the condition of the receivership is intended as an answer to the many communications received at this office on the subject.

#### CONTINENTAL LIFE INSURANCE COMPANY.

I am informed by the receivers that the affairs of the Continental Life Insurance company are making progress toward final settlement. A number of pieces of real estate, in which the company had an interest, remain unsold, and there are a few lawsuits remaining of the complicated litigation in which the company was involved when the receivers took possession.

A large portion of the assets consists of a majority of the capital stock of the Utica Cement Manufacturing Company. The receivers were obliged to practically take charge of the management of the company, and look after its extensive business, and they have continued to do so since their appointment.

The receivers state that the business so conducted has been fairly successful, and has increased the market value of the stock held by them. At the date of the insolvency of the Continental, a considerable part of the assets had been hypothecated to banks and individuals as security for advances of cash, and for the payment of losses. The receivers, believing it to be for the best interest of all claimants, mainly applied the income from the Utica Cement Company to the adjustment of these secured claims, and the release of the cement stock to the estate. More difficulty has been experienced in finding a purchaser for so large a property than if the funds of the company had been invested in smaller amounts and in a greater variety of securities. The receivers are making efforts to dispose of this property, and are hopeful of doing so at an early day, and at fair prices. In the meantime the claims presented against the estate are undergoing examination by the committee appointed for that purpose, who have nearly completed their labors, and will soon make their report to the court.

#### QUADRENNIAL EXAMINATION OF LIFE INSURANCE COMPANIES.

Since the publication of the last report, the Commissioner has concluded an examination of the Travelers Insurance Company. The result made public at the close of the examination may be found in this report. A large part of the real estate owned, together with such mortgage properties as showed any indications of weakness, as collateral security to the loan thereon, was personally visited by the Commissioner, and, with the assistance of competent local residents, appraisals were made.

The properties to a large extent are located in the Western States. The irrigating canals are located in different sections of Colorado.

The expenses attending the examination made without the State, as in the case of the examinations that have preceded, were paid by the company. The Commissioner again

directs attention to an apparent defect in our statutes. They do not clearly give the right to charge domestic companies the expense of examinations made without the State. If the Commissioner is expected to make such an examination as the law renders it mandatory upon him to do, the legislature should provide by appropriation a sufficient sum to meet the necessary expense. The State imposes a tax on insurance corporations organized under its laws. The corporations are further subjected to fees and taxes in the several States in which they transact business. They should be relieved from the expense of the examination which the State properly directs should be made at least once in four years.

#### TRAVELERS INSURANCE COMPANY.

INSURANCE DEPARTMENT, )  
HARTFORD, CONN., July 11, 1890. }

In accordance with the requirements of Section 2857 of the General Laws of Connecticut, making it the duty of the Insurance Commissioner once in every four years to examine the financial condition of each life insurance company incorporated by this State, and to ascertain whether it has complied with the provisions of the law, the said Commissioner instituted an inquiry into the affairs of the Travelers insurance company, at its home office in this city, on the 22d day of April, 1890. A summary of the results of said inquiry, which has just been completed, is contained in this report.

The Commissioner was assisted in this investigation by William D. Whiting of New York. H. E. Taintor of Hartford made search of the sufficiency of the deeds and papers relating to real estate, and the Commissioner, in company with Isaac W. Brooks, visited and caused to be appraised most of the real estate and all the canal property in which this company is interested, together with such of the mortgaged property as was unduly behind in interest, or otherwise seemed to make a reappraisement desirable. The well-known reputation and experience of these gentlemen is a guarantee of intelligent and thorough work.

#### FINANCIAL CONDITION.

The financial condition as of December 31, 1889, was found to be as follows:—

##### *The Travelers Insurance Company—Life and Accident Departments.*

#### ASSETS.

Value of real estate, exclusive of encumbrances, . . . .	\$1,353,996.19
Value of loans secured by mortgages upon real estate, . . . .	3,326,621.68
Value of loans secured by bonds, stocks, and other collateral, . . . .	401,865.00
Value of loans secured by value of company's policies, . . . .	223,215.00
Value of advances to various corporations, . . . . .	75,179.99

Value of stocks and bonds owned, . . . . .	5,783,824.00
Value of miscellaneous investments, . . . . .	42,518.91
Cash on hand and in banks, . . . . .	732,750.92
Interest due and accrued, . . . . .	276,864.00
Premiums deferred and in course of collection, less 12 per cent., . . . . .	279,156.94
Total assets, . . . . .	<u>\$12,495,992.63</u>

## LIABILITIES.

Reserve on life (4 per cent. actuaries) and accident (50 per cent. for one year or less, and special tables for longer terms) policies, less reinsurances, . . . . .	\$8,976,707.24
Claims for death losses and indemnities not yet due, . . . . .	163,500.00
Claims for death losses resisted, . . . . .	56,000.00
Claims for death losses incurred in 1889, notices of which were received in 1890, . . . . .	35,877.00
Due for expenses and unrepresented bills, . . . . .	15,000.00
Claim for judgment, suspended by appeal, . . . . .	2,000.00
Total liabilities, . . . . .	<u>\$9,249,084.24</u>
Surplus December 31, 1889, . . . . .	3,246,908.39

Of which surplus \$600,000 represents the capital stock of the company.

## REAL ESTATE.

The company's real estate was acquired almost exclusively by foreclosure since the depression of 1874, and lies mainly in Western States, one-half on either side of the Mississippi. It is mostly unproductive, yielding as a whole about two per cent. on cost. The result of its reappraisal by this department was a shrinkage from present cost as it stands upon the company's books of \$130,846.50. It is but fair to add, however, that the company, in making its report for December 31st last to this and other departments, and also in its printed matter for public distribution, deducts from the cost of this real estate \$419,835.38, thereby reducing it to the amount of the original loans from whence it was derived. Since 1877, an amount nearly equal to its present holdings has been sold for sums aggregating something more than its cost, but if a charge be made for the deficiency in income while the same was held below average interest, the real estate account shows a considerable loss. All except \$57,400 of the real estate lying in Canada and Florida was appraised by the department, and as to this, satisfactory evidence of its value was obtained from other sources. On the other hand, investments upon mortgages of real estate have yielded a handsome income of between seven and eight per cent. annually for a number of years. This has been brought about by making numerous small loans at high rates in distant locations, and more than offsets the small income derived from real estate owned. It is questionable, however, whether such more or less speculative loans in unsettled districts, attended with so much expense and difficulty of supervision, and followed by so much foreclosure, buying in and holding indefinitely in a nearly unproductive condition, can be profitably pursued in the future. It was found necessary by the department to knock off from the item of loans on mortgage, as shown by the company's ledgers, \$18,100 for defective titles, and nearly as much more from overdue and accrued interest unsecured by the value of the premises mortgaged.

## STOCKS AND BONDS.

In the item of stocks and bonds owned there is included the sum of \$362,145 for the value of the company's stock in six irrigating ditch or canal companies of the State of Colorado. These canals have been a source of great expense to the company, and a subject of considerable comment and litigation. The Commissioner has inquired into the matter with care, and, together with Mr. Brooks, proceeded to Colorado to obtain the opinion of experts in such enterprises, and visit the several localities and works. From all the information available, he is of the opinion that the titles of these properties in the present companies cannot be successfully impeached, and that they are fairly worth the conservative value at which they are allowed. An offer has been made recently for the purchase of one of these, and two others are upon a paying basis. One of the remainder will continue a source of expense for some time to come, but is a necessary adjunct of other interests held by the Travelers insurance company in that locality.

The other two must wait until further emigration and the sale of lands and water rights enable the companies to make dividends.

Likewise in said item of bonds and stocks owned is included \$186,300 as the value for 1,863 shares of the Hartford Loan and Trust Company of Denver, and \$179,200 for 1,792 shares of the Colorado Valley Land Company. Both of these were incorporated under the laws of Colorado at a recent date. Nearly all of the stock of each is held by the Travelers, and their assets consist principally of real estate formerly belonging to the latter, and turned over in purchase of stock. As but little of these stocks has recently been sold to others, no market values are established, and it became necessary to look into the affairs of these corporations, and have an appraisal made of their assets to reach any definite conclusions as to their worth. This was accordingly done, and the Commissioner is of the opinion that these stocks are well worth par, at which figure they are admitted as assets. Aspersions have been made both as to the character and value of these stocks, but upon inquiry they were found to have no reasonable foundation.

Another item allowed as an asset for \$75,179.99 is advances to various corporations. A part of this has been repaid to the Travelers since January 1, 1890. The rest is advances made to four of above canal companies and to the Colorado Valley Land Company without security. But as the Travelers own a controlling interest in each of these corporations, and can prevent any further extension of indebtedness unless these advances are secured, and as the Commissioner in valuing the assets of these corporations deducted for these advances, this item should be allowed.

The item of miscellaneous investments, \$42,518.91, includes assets not otherwise classified, such as Denver sewer warrants, stock in a Kansas farm, Dakota tax certificates, etc. These assets are not included in the company's general ledgers, as was likewise the case with several other assets amounting to \$36,750, and which are included in real estate and stocks owned. The Commissioner found these assets in the possession of the company and belonging to it, and allows them at their value. The same may be said for \$208,553.04 of interest, \$166,922 of which was overdue, but amply secured. This is also included in the foregoing financial statement.

## STATISTICS.

It has been found necessary to add to the liabilities the sum of \$72,877, for various items, \$35,887 of which it should be stated is for deaths occurring in 1889, the notices of which, however, had not reached the company until 1890, and after its books had been closed for making its annual report. As this examination is for the purpose of ascertaining a previous condition, to wit: on Dec. 31, 1889, and as subsequently acquired information is now available for that purpose, it is proper that such death claims should be charged up. The surplus of the company, as found by this examination, is \$894,466.33 more than that claimed by the company in its annual reports to the various insurance departments Dec. 31, 1889.

This arises mainly from the company having deducted in its reports all of the stocks of the canal companies and advances thereto and reduced the real estate to the face of the original mortgages foreclosed.

## AGENTS' BALANCES.

A considerable item of agents' balances is disallowed in accordance with department practice. Some of this is composed of delinquent accounts, more or less secured by personal bonds, and one item against a former agent at Denver has been reduced to judgment in favor of the company for \$88,763.62. As the Commissioner was unable to discover that the party possessed any assets against which such judgment could be enforced, he disallows the item. The company has been made defendant in an extensive litigation in Colorado. The present condition of this suit is a judgment mainly in favor of the company. As it is not apparent how the situation can be materially altered by the results of an appeal to the injury of the company, the Commissioner is of opinion that this matter does not call for further remark or involve any contingent liability.

In the course of the examination it was found necessary to call the attention of the officers of the company to the illegality of some of its investments. Some of these were promptly changed. The Commissioner has the assurance of said officers that the defect as to the remainder will be removed as soon as the same can be done without loss to the company's interest.

As the laws regarding investments, and the department's duty concerning them, are not without ambiguity, and as some of these statutes are of recent date, and the acts of the company are apparently unintentional, and have entailed no loss upon the policy or stockholders, the Commissioner is disposed to rest upon this assurance for a reasonable time without taking further action.

## GENERAL MANAGEMENT.

The policy and risk accounts have been carefully gone over without finding any material inaccuracies either in the company's books or its returns to the department. The mortality among the policy-holders indicates a careful selection of risks. All just claims appear to be promptly paid. Considerable litigation and friction arise in the accident department with regard to claimants. This seems to be unavoidable from the nature of this business and the ignorance of policy-holders as to the exact character of the risk assumed by the company under its contracts. The treatment of policy-holders as to surrender values is fair and considerate, and the absence from the company's lit-

erature and practice of that spirit of exaggeration and misrepresentation, which unfortunately so frequently prevails in participating business, is a noticeable feature in its management.

The books and papers are well kept, and afford fair facilities in arriving at information, to which end every opportunity and courtesy was afforded promptly by the officers and employes. A system of periodical visits to the mortgagees is in practice. This and other expedients employed are well calculated to prevent speculation on the part of financial agents.

The Travelers Insurance Company commenced doing an accident business in 1864, and a non-participating life insurance business in 1866. By dint of unusual energy and intelligence, it is now entitled, in point of assets, income, and numbers insured, to the twin honor of being the largest and most successful accident and purely stock life insurance company of the world. Representations, for the purpose of discrediting its annual statements, and aspersing the integrity of its management, have been widely circulated. So far as this department has been able to discover, during an exhaustive inquiry into the affairs of this company, extending over a period of nearly three months, these representations seem to have been inspired by malice, and have not been found to be true.

ORSAMUS R. FYLER,

*Insurance Commissioner.*

Since the publication of the above report there has been a decision rendered by the Supreme Court of Colorado touching the title to certain properties held by the company. The decision was made use of by interested parties, and heralded over the country as a substantial reversal of the decision of the lower court. The Commissioner presents what he understands to be the condition of the litigation, at present, and the points involved by the recent decision of the Supreme Court of Colorado. It is well known that investments of the Travelers Company in Colorado, representing large amounts, are involved in litigation, which is being carried on by several suits, both for and against the company. In the principal suit against the company, instituted by the parties who negotiated the Colorado securities to the Travelers, the company has obtained a favorable decision in the Circuit Court of the United States against the plaintiffs, by which the plaintiffs are found indebted to the Travelers Company to the amount of about \$100,000. This decision was rendered and final decree entered accordingly, on the 12th of May, 1890.

The plaintiffs sought further to protract the suit by

filing a supplemental bill, setting up other grounds of complaint against the Travelers, to which bill the company demurred, and on the 26th of February, 1891, the court filed an opinion sustaining the demurrer, so that final judgment stands in favor of the company, as stated.

Other branches of this litigation consist of foreclosure proceedings brought by the Travelers, with other bondholders, against the several land and irrigation enterprises, in the securities of which the Travelers were induced to invest. In these cases final decree was entered in the state courts of Colorado, ordering the sale of the property for the benefit of the creditors, and the bondholders united in the purchase of the property at the foreclosure sale.

Before final decree was entered, the parties who negotiated the bonds in the East, having guaranteed the payment of many of them, petitioned the court to be made parties defendant to the foreclosure proceedings, but the court determined that they had no such interest as would entitle them to participate in the suit. From this decision an appeal was taken to the Supreme Court of the State of Colorado. The petition was based principally upon the ground that construction liens existed and were of record in favor of the Travelers, making an apparent incumbrance upon the property, in addition to the deeds of trust which were given to secure the bonds. It was claimed that the existence of these liens misled bidders at the sale, that the public may have understood from the condition of the records that purchasers of the property would take title subject to the liens, and that had they been canceled of record, a larger sum might have been realized and paid upon the bonds, thus reducing the liability as guarantors of the parties seeking relief by intervention.

The Supreme Court found that the court below erred in refusing to admit the interventors as parties, and remanded the case to the trial courts, where evidence may be heard upon the facts averred.

The question adjudicated is a question of practice, and the effect of the adjudication will be to delay final decree upon the foreclosure proceedings until the courts shall hear the evidence which may be offered by the new parties, and adjust priority between liens and bonds. It is not material to the Travelers how this shall be declared, inasmuch as it is not, and cannot be, denied that the obligations are in default, and that the original proceedings were properly commenced ; and as all the parties are now properly in court, it is difficult to see how the substance of the result already secured can be changed. The parties having a right to redeem the bonds may do so by payment in full with interest, as provided in the obligations themselves ; failing to do which, the property must again be sold. The sale may or may not result in an increase of the purchase price. If more be realized a larger amount will be received to the credit of the bonds.

#### INSURANCE COMMISSIONER'S REPORT.

Section 331 of the General Statutes provides, among other things, that the Comptroller shall cause to be printed annually sixteen hundred Reports of the Insurance Commissioner. At the date of the passage of the act the number provided was undoubtedly sufficient. The early date at which the report has been published in recent years has materially increased the demand. The editions of the past two years were exhausted long before the demand upon the office had ceased. The report has a commercial value, as evidenced by the receipts of this office from that source during the past year. The Commissioner would respectfully recommend that the number of reports authorized to be printed should be increased from sixteen hundred to two thousand copies.

Respectfully submitted,

ORSAMUS R. FYLER,

*Insurance Commissioner.*

HARTFORD, March 14, 1891.

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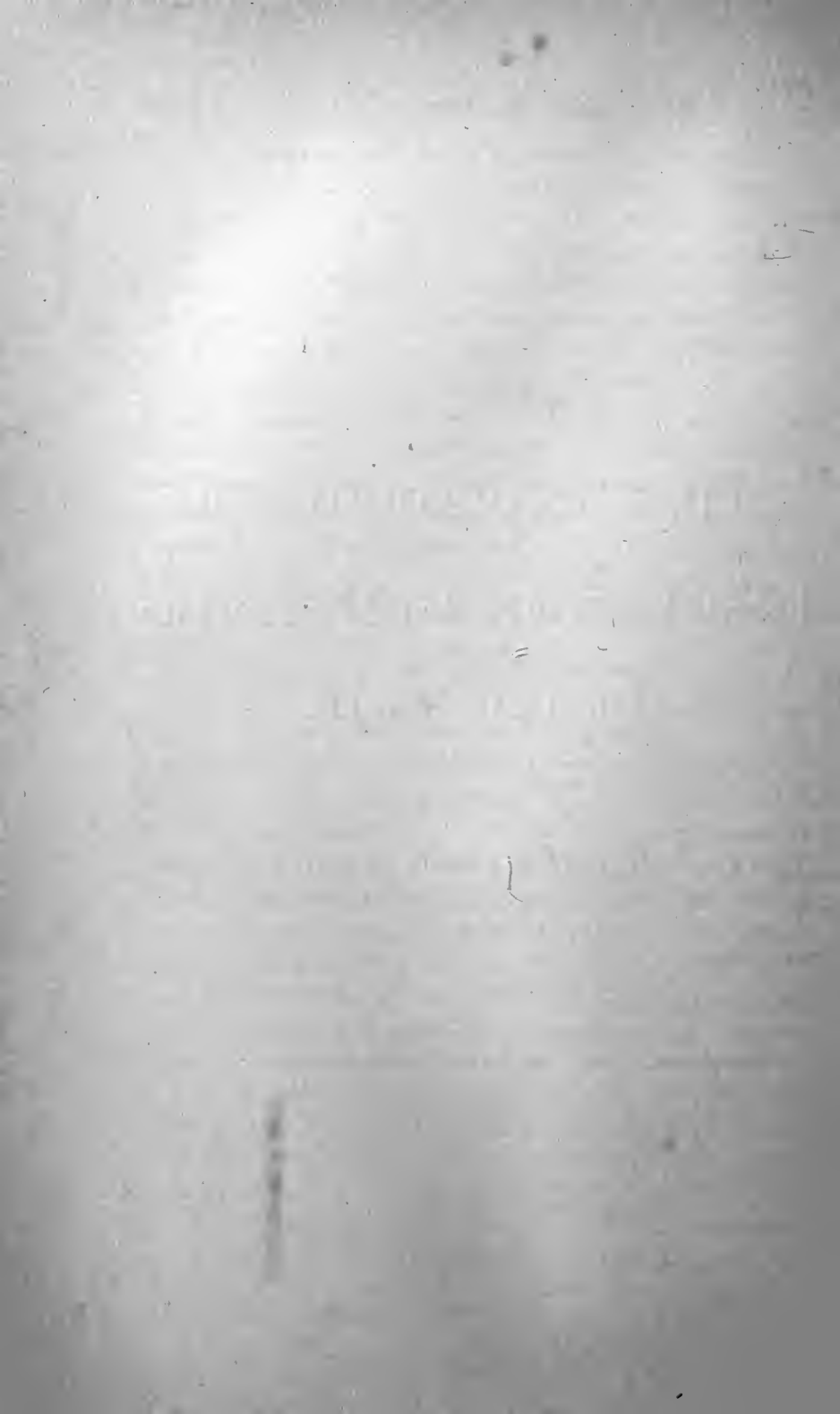
LIFE AND ACCIDENT  
INSURANCE COMPANIES  
OF THIS STATE.

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ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS,  
SHOWING THEIR CONDITION ON THE 31st  
DAY OF DECEMBER, 1890.

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ÆTNA LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1850.

MORGAN G. BULKELEY, *President.*

JOEL L. ENGLISH, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, .....	\$1,250,000.00	
Amount of net or ledger assets December 31, 1889,		\$33,239,933.93

II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses, .....	\$3,764,373.59
Premium notes, loans, or liens taken in part payment of premiums, ...	51,289.10
Premiums paid by surrendered policies, .....	195,255.61
Premiums on new business, \$593,821.18; on old, \$3,417,097.12.	

Total, .....	\$4,010,918.30
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Deduct amount paid to other companies for reinsurance on policies of this company, less \$515.00 dividends thereon, .....	692.80
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Total premium income, .....	\$4,010,225.50
Interest on mortgage loans, .....	1,060,851.69
Interest on bonds owned, and dividends on stocks, .....	568,170.72
Interest on premium notes, loans, or liens, .....	69,396.52
Interest on collateral loans, .....	24,683.89
Discount on claims paid in advance, .....	6,033.59
Rents for use of Company's property, .....	22,405.73
Interest on deposits, .....	34,554.38

Total income, .....	\$5,796,322.02
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Total, .....	\$39,036,255.95
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## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses,.....	\$1,400,278.94
Premium notes, loans, or liens used in payment of same,....	51,234.50
Cash paid for matured endowments, -	1,110,626.40
Premium notes, loans, or liens used in payment of same,.....	19,296.45
Total,.....	\$2,581,436.29
Deduct amount received from other companies for losses or claims on policies of this Company rein- sured,.....	5,724.00
Net amount actually paid for losses and matured endowments,.....	\$2,575,712.29
Cash paid for surrendered policies,.....	127,856.01
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,....	22,152.31
Cash surrender values, including reconverted ad- ditions, applied in payment of premiums,....	195,255.61
Cash dividends paid to policy-holders, ..	561,616.68
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	73,821.39
Total paid policy-holders, ...	\$3,556,414.29
Dividends to stockholders,.....	125,000.00
Commissions to agents,.....	511,876.81
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	24,391.89
Medical examiners' fees,.....	35,322.83
Salaries and other compensation of officers and other office employes,.....	84,003.12
State and local taxes in State where organized, \$65,128.88; taxes, licenses, fines, and fees in other States, \$38,931.45,.....	104,060.33
Rent,.....	10,994.34
Furniture and fixtures and safes for home and agency offices,.....	995.88
Advertising,.....	10,271.13
Sundries, viz.: Supplies, \$22,255.08; law, \$7,607.- 51; postage, \$20,921.75; express, \$4,791.59; telegrams, \$831.93; printing, \$4,042.62; station- ery, \$3,698.32; exchange, \$2,033.16; incident- als, \$5,828.16; profit and loss, \$40.00,.....	72,050.12
Total disbursements,.....	\$4,535,380.74
Balance,.....	\$34,500,875.21

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$628,660.39	
Loans on bond and mortgage (first liens),.....	17,308,560.08	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule C,.....	494,028.31	
Loans made in cash to policy-holders, on this Company's policies assigned as collateral, .....	314,165.62	
Premium notes, loans, or liens on policies in force,	1,109,095.73	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	11,549,442.74	
Cash in Company's office,.....	15,332.29	
Cash in bank,.....	3,081,590.05	
Total net or ledger assets,.....	\$34,500,875.21	

OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	202,217.71	
Interest due and accrued on bonds and stocks,.....	99,613.31	
Interest accrued on collateral loans,.....	19,738.08	
Interest accrued on premium notes, loans, or liens,...	165,385.89	
Market value of bonds and stocks over cost, as per Schedule E,	716,594.11	
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$127,626.75	
Gross deferred premiums on policies in force De- cember 31, 1890,.....	233,095.82	
Total,.....	\$360,722.57	
Deduct the loading on above gross amount,	72,144.51	
Net amount of uncollected and deferred premiums,.	288,578.06	
Total assets,.....	\$35,993,002.37	

V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, \$29,506,270.00		
Deduct net value of risks of this Company rein- sured in other solvent companies,.....	46,974.00	
Net reinsurance reserve,.....	\$29,459,296.00	
Claims for death losses due and unpaid,.....	\$15,906.00	
Claims for matured endowments due and unpaid,	45,819.00	
Claims for death losses and matured endowments in process of adjustment or adjusted and not due,	125,288.80	
Claims for death losses and other policy claims resisted by the Company,.....	30,500.00	
Total policy claims,.....	217,513.80	

Unpaid dividends of surplus, or other profits, due policy-holders,	213,303.82
Premiums paid in advance,.....	11,463.66
Bills payable,.....	6,164.98
Liabilities on policy-holders' account,.....	\$29,907,742.26
Surplus, including capital, on policy-holders' account,...	6,085,260.11
Total liabilities,.....	\$35,993,002.37
Estimated surplus accrued on renewable term policies, the profits upon which are especially reserved for that class of policies,.....	\$755,000.00

*Statement based upon a Reserve established by the Act of 1879.*

Assets, .....	\$35,993,002.37
Liabilities—Net value of policies in force, computed according to the American Experience Table of Mortality, and $4\frac{1}{2}$ per cent. compound interest,.....	\$27,948,392.00
Less net value of reinsurance.....	44,302.00
	\$27,904,090.00
All other liabilities,.....	448,446.26
Surplus, including capital, on policy-holders' account,....	\$7,640,466.11

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889.....	\$1,230,578.24
Received during the year,.....	51,289.10
Total,.....	\$1,281,867.34

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,.....	\$70,530.95
Notes, loans, or liens used in purchase of surrendered policies and void by lapse.....	22,152.31
Notes, loans, or liens used in payment of dividends to policy-holders,.....	73,821.39
Notes, loans, or liens redeemed by makers in cash,.....	6,266.96
Total reduction of premium note account,.....	172,771.61
Balance, note assets at the end of the year,.....	\$1,109,095.73

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	36,466	\$50,966,609.94
Endowment policies,.....	26,095	39,795,308.00
Term,.....	8,424	19,907,801.00

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	1,393	2,600,929.00
Endowment policies, .....	5,853	10,892,589.00
Term, .....	3,306	7,713,184.00

*Old Policies revived and increased during the year.*

	Number.	Amount.
Whole life policies, .....	6	38,574.00
Endowment policies, .....	11	39,595.00
Term, .....	57	121,950 00
Total number and amount, .....	81,611	\$132,076,539.94
Deduct policies ceased to be in force, .....	7,597	14,420,158.00
Total policies in force at the end of the year, .....	74,014	\$117,656,381.94

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	930	\$1,442,396.00
By maturity (end.), .....	1,044	1,112,582.00
By expiry (term), .....	649	1,376,584.00
By surrender, .....	1,041	1,647,727.00
By lapse, .....	2,048	4,813,061.00
By change and decrease, .....	46	150,663.00
By not taken, .....	1,839	3,877,145.00
Total terminated, .....	7,597	\$14,420,158.00 .

VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1889, .....	2,862	\$4,587,659.00
Number and amount of policies issued during the year, .....	302	591,968.00
Totals, .....	3,164	\$5,179,627.00
Deduct number and amount ceased to be in force, ....	291	525,570 00 .
Total number and amt. in force Dec. 31, 1890, ...	2,873	\$4,654,057.00
Number and amount of losses and claims on policies unpaid December 31, 1889, .....	12	\$6,191.00
Number and amount of losses and claims on policies incurred during the year, .....	155	183,130.00
Totals, .....	167	\$189,321.00
Number and amount of losses and claims on policies paid during the year, ...	154	\$180,431.38
Premiums collected during the year in cash, .....		
\$172,893.75; notes or credits, \$2,916.23, .....		\$175,809.98

**Schedule A** — *Real Estate owned by the Company.*

In Hartford (including Company's office building \$250,000), .....	\$313,337.50
Illinois, .....	190,375.09
Indiana, .....	103,439.76
Iowa, .....	700.00
Minnesota, .....	20,808.04
Total, .....	<u>\$628,660.39</u>

**Schedule C** — *Loans on Collateral.*

	Par. Val.	Market Val.	Amt. Loaned.
Keithsburg Township bonds, .....	\$2,000.00	\$2,000.00	\$2,680.00
City of Beardstown bonds, .....	1,500.00	1,500.00	
Hartford Carpet Co. stock, .....	2,500.00	2,500.00	
United States Bank stock, .....	1,300.00	4,225.00	47,700.00
Ætna Fire Insurance Co. stock, ...	4,400.00	11,440.00	
Ætna Fire Insurance Co. stock, ...	8,000.00	20,800.00	
Willimantic Linen Co. stock, .....	7,500.00	11,100.00	
United States Bank stock, .....	1,200.00	3,900.00	
Hartford City Coal & Salt Co. bds.,	7,000.00	7,000.00	63,363.31
Willimantic Linen Co. stock, .....	10,000.00	14,800.00	
Hartford Carpet Co. stock, .....	5,000.00	5,000.00	
Ætna Fire Insurance Co. stock, ...	2,500.00	6,500.00	
Ætna Fire Insurance Co. stock, ...	4,000.00	10,400.00	
United States Bank stock, .....	15,000.00	48,750.00	41,400.00
Ætna Fire Insurance Co. stock, ...	10,000.00	26,000.00	
Ætna Fire Insurance Co. stock, ...	6,300.00	16,380.00	
Hartford Carpet Co. stock, .....	3,000.00	3,000.00	
Ætna Fire Insurance Co. stock, ...	5,400.00	14,040.00	
United States Bank stock, .....	5,000.00	16,250.00	10,000.00
Ætna Fire Insurance Co. stock, ...	8,800.00	22,880.00	13,000.00
Wheeler & Wilson Mfg. Co. stock,	32,500.00	32,500.00	44,285.00
Willimantic Linen Co. stock, .....	7,025.00	10,397.00	
Assignment of Mortgage, .....	6,000.00	6,000.00	
Willimantic Linen Co. stock, .....	5,825.00	8,621.00	8,000.00
So. N. E. Telephone Co. stock, ...	20,000.00	12,000.00	10,000.00
Plimpton Mfg. Co. stock, .....	10,000.00	15,000.00	5,000.00
Assignment of Mortgage, .....	2,600.00	2,600.00	2,500.00
Ætna Fire Insurance Co. stock, ...	2,500.00	6,500.00	5,000.00
Merrick Thread Co. stock, .....	4,200.00	10,500.00	9,000.00
Hartford Fire Insurance Co. stock,	12,500.00	37,500.00	24,500.00
Ætna Fire Insurance Co. stock, ...	5,200.00	13,520.00	
Ætna Fire Insurance Co. stock, ...	1,600.00	4,160.00	
Phœnix Fire Insurance Co. stock, ..	1,000.00	2,000.00	4,500.00
Willimantic Linen Co. stock, .....	7,500.00	11,100.00	29,000.00
United States Bank stock, .....	2,500.00	8,125.00	
Orient Fire Insurance Co. stock, ..	8,800.00	8,800.00	
Ætna Fire Insurance Co. stock, ...	6,300.00	16,380.00	
St. Johnsbury & Lake Cham. bds.,	30,000.00	34,500.00	25,000.00

	Par Value.	Market Value.	Amt. Loaned.
Ætna Fire Insurance Co. stock,...	18,700.00	48,620 00	35,000.00
Conn. River Railroad stock,.....	200.00	420.00	1,100.00
Russell & Erwin Mfg. Co. stock,..	250.00	1,000.00	
Collins Co. stock,.....	210.00	189.00	
Conn. Western Railroad bonds, ...	300,000.00	300,000.00	113,000.00
Totals,.....	\$595,810.00	\$838,897.00	\$494,028.31

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
United States funded loan, 4½ p.c.,	\$567,925.00	\$540,000.00	\$558,900.00
United States funded loan, 4 p.c.,	407,950.00	410,000.00	496,100.00
<b>STATE, COUNTY, MUNICIPAL, AND SCHOOL BONDS—</b>			
City of Brantford, .....	97,500.00	100,000.00	100,000.00
Province of Manitoba, .....	149,893.34	154,000.00	163,240.00
South Carolina State, .....	29,410.00	37,495.00	39,369.75
Virginia “ .....	23,357.94	26,220.00	15,732.00
Tennessee “ .....	25,100.00	25,100.00	20,080.00
Connecticut “ .....	350,000.00	350,000.00	357,000.00
Mississippi “ .....	10,000.00	10,000.00	10,000.00
Mobile City,.....	140,500.00	140,500 00	126,450.00
Hartford Non-Taxable “ .....	68,950.00	69,000.00	77,280.00
Hartford Capitol “ .....	87,740.00	88,000.00	98,560.00
Hartford Funded “ .....	163,620.00	172,000.00	180,600.00
Louisville “ .....	89,750.00	100,000.00	115,000.00
Kansas “ .....	90,500.00	100,000.00	115,000.00
New Britain “ .....	130,689.00	130,000.00	149,500.00
Peoria “ .....	8,200.00	14,000.00	14,700 00
Council Bluffs “ .....	7,500.00	7,500.00	7,500.00
Plattsmouth, Neb. “ .....	23,000.00	23,000.00	23,000.00
London, Ont. “ .....	75,000.00	75,000.00	75,750.00
Beardstown “ .....	2,980.00	5,000.00	5,000 00
New Boston “ .....	8,000.00	8,000.00	8,000.00
Jersey City “ .....	122,900.00	130,000.00	133,900.00
Ottawa “ .....	133,000.00	133,000.00	143,640.00
Newark “ .....	172,015.00	174,000.00	198,360.00
Indianapolis “ .....	427,570.00	440,000.00	484,000.00
Quincy “ .....	11,564.00	24,000.00	24,000.00
Milwaukee Water “ .....	63,500.00	66,000.00	69,300.00
Cincinnati “ .....	100,000.00	100,000.00	130,000 00
St. Paul “ .....	52,350.00	60,000.00	64,800.00
St. Paul, Neb. “ .....	20,000.00	20,000.00	20,000.00
Webster “ .....	37,950.00	37,950.00	37,950.00
Hull “ .....	40,000.00	40,000.00	41,200.00
Girard “ .....	5,000.00	5,000.00	5,000.00
Oxford “ .....	9,800.00	10,000.00	10,000.00
Lincoln “ .....	29,500.00	29,500.00	30,975.00
Olathe City “ .....	12,000.00	12,000.00	12,000 00

		Cost Value.	Par Value.	Market Value.
Emporia	City, .....	20,500.00	20,500.00	20,500.00
Hartland	" .....	10,000.00	10,000.00	10,000.00
Wymore	" .....	5,000.00	5,000.00	5,000.00
Audubon	" .....	5,000.00	5,000.00	5,000.00
Ness City	" .....	11,875.00	12,500.00	12,500.00
Russell	" .....	5,000.00	5,000.00	5,000.00
Montreal Harbor	" .....	60,000.00	60,000.00	64,800.00
Lincoln	" .....	11,880.00	12,000.00	12,000.00
Quebec	" .....	40,000.00	40,000.00	41,500.00
Stratford	" .....	21,000.00	21,000.00	22,470.00
Toronto	" .....	100,667.00	102,200.00	102,200.00
Winfield	" .....	10,000.00	10,000.00	10,000.00
Dighton	" .....	6,000.00	6,000.00	6,000.00
Kendallville	" .....	13,000.00	13,000.00	13,000.00
Wichita	" .....	46,000.00	50,000.00	50,000.00
Cimarron	" .....	10,000.00	10,000.00	9,500.00
David	" .....	6,300.00	7,000.00	7,000.00
Ellsworth	" .....	37,260.00	40,500.00	40,500.00
Superior	" .....	13,000.00	13,000.00	13,000.00
Seneca	" .....	9,500.00	10,000.00	9,500.00
Pratt	" .....	12,900.00	15,000.00	14,250.00
Burrton	" .....	12,880.00	14,000.00	13,300.00
Lyons	" .....	32,200.00	35,000.00	33,250.00
Canton	" .....	6,405.00	7,000.00	6,650.00
Norton	" .....	16,400.00	17,000.00	17,000.00
Kingman	" .....	10,000.00	10,000.00	10,000.00
So. Hutchinson	" .....	3,500.00	3,500.00	3,500.00
Loup City	" .....	6,000.00	6,000.00	6,000.00
Conway Springs	" .....	13,000.00	13,000.00	13,000.00
Douglass	" .....	11,000.00	11,000.00	11,000.00
Coolidge	" .....	10,000.00	10,000.00	10,000.00
Johnson	" .....	7,350.00	7,000.00	7,000.00
Englewood	" .....	4,200.00	4,000.00	4,000.00
Seward	" .....	13,500.00	15,000.00	15,060.00
City of Alma	" .....	8,122.50	9,000.00	8,550.00
" Orleans	" .....	8,500.00	8,500.00	8,500.00
" Hastings	" .....	54,000.00	60,000.00	57,600.00
Monroe	County.....	35,000.00	40,000.00	42,000.00
Ford	" .....	48,500.00	50,000.00	52,500.00
Macoupin	" .....	78,800.00	78,800.00	82,740.00
Mason & Tazewell	" .....	27,000.00	27,000.00	28,350.00
"      "	" .....	13,000.00	13,000.00	13,650.00
Sangamon	" .....	46,000.00	50,000.00	50,000.00
Gallatin	" .....	10,400.00	13,000.00	10,600.00
Hudson (N. J.)	" .....	49,843.75	50,000.00	52,500.00
Ramsey	" .....	32,000.00	32,000.00	33,920.00
Edward	" .....	20,000.00	20,000.00	21,000.00
Moultrie	" .....	60,000.00	60,000.00	60,000.00

		Cost Value.	Par Value.	Market Value.
Ellsworth	City,.....	26,000.00	26,000.00	27,300 00
Lyon	" .....	35,000.00	35,000.00	22,750.00
Monroe	" .....	3,000.00	3,000.00	3,000.00
Pawnee	" .....	25,000.00	25,000.00	25,500.00
Harper	" .....	11,500.00	11,500.00	12,075.00
Clay	" .....	5,000.00	5,000.00	5,000.00
Stafford	" .....	5,000.00	5,000.00	5,250.00
Benton	" .....	15,000.00	15,000.00	15,450.00
St. Clair	Drainage " .....	30,000.00	30,000.00	31,500.00
Hunt	Drainage Dist. " .....	24,250.00	25,000.00	25,750.00
Drainage Dist. No. 3	" .....	3,380.00	3,380.00	3,380.00
Union	Drainage Dist. " .....	5,800.00	5,500.00	5,775.00
Ulysses	City " .....	9,500.00	10,000.00	9,500.00
Reno	County,....	20,500.00	20,500.00	21,525.00
Seward	" .....	47,000.00	47,000.00	47,000.00
Clay	" .....	24,125.00	25,000.00	26,250 00
Jackson	County Bridge .....	7,000.00	7,000.00	7,000.00
Paris	Town,.....	21,000.00	21,000.00	21,000.00
Hartford	" .....	85,600.00	93,000.00	85,560.00
Georgetown	" .....	6,000.00	6,000.00	6,000.00
Mt. Pulaski	" .....	5,000.00	5,000.00	5,250.00
Grant	" .....	30,000.00	30,000.00	31,500.00
Urbana	" .....	3,500.00	3,500.00	3,500.00
Lennox	" .....	3,500.00	3,500.00	3,500.00
Mattoon	" .....	20,250.00	27,000.00	27,810.00
Meade	County,....	23,000.00	23,000.00	23,000.00
Gray	" .....	7,500.00	7,500.00	7,500.00
Nickerson	City,.....	10,000.00	10,000.00	10,000.00
Lakin	Township,...	10,000.00	10,000.00	8,000.00
Muncie	City,.....	20,000.00	20,000.00	20,000.00
Ironwood	" .....	20,000.00	20,000.00	20,000.00
Meade Center	Township,...	16,000.00	16,000.00	16,000.00
Jackson	Town,.....	9,900.00	10,000.00	10,000.00
Kirklin	" .....	2,000.00	2,000.00	2,000.00
Coaticock	" .....	21,000.00	21,000.00	21,000.00
Breckenridge	" .....	5,000.00	5,000.00	5,000.00
Galva	" .....	14,700.00	15,000.00	15,450.00
Lake Fork	" .....	12,593.73	12,593.73	12,593.73
Montrose	County,....	6,000.00	6,000.00	6,060.00
Huntington	" .....	4,500.00	4,500.00	4,500.00
Las Animas	" .....	17,200.00	17,200.00	17,200 00
Goodland	City,.....	9,000.00	9,000.00	9,000.00
Pawnee	" .....	4,000.00	4,000.00	4,000.00
Greenfield	" .....	2,675.70	2,675.70	2,675 70
Dalles	" .....	50,000.00	50,000.00	55,000.00
Anthony	" .....	19,000.00	20,000.00	20,000.00
Harper	" .....	19,000.00	20,000.00	20,000.00
Beatrice	" .....	10,000.00	10,000.00	10,000.00
Goldendale	" .....	12,500.00	12,500.00	12,500.00
Tipton	" .....	11,450.00	11,450.00	11,450.00

		Cost Value.	Par Value.	Market Value.
Keithsburg	Town,.....	23,000.00	23,000.00	23,690.00
Ross	" .....	23,712.00	23,712.00	24,423.36
Levis	" .....	32,000.00	32,000.00	30,400.00
Stewart	" .....	3,000.00	3,000.00	3,000.00
Highland	" .....	10,000.00	10,000.00	10,000.00
Rock Creek	" .....	28,710.00	29,000.00	29,000.00
Sprague	" .....	40,133.33	40,000.00	42,000.00
Province of Quebec	.....	153,187.50	153,000.00	168,300.00
Bloomfield	" .....	40,824.00	40,000.00	40,000.00
Dodge	" .....	3,000.00	3,000.00	3,000.00
Champaign	" .....	53,500.00	53,500.00	56,175.00
Mt. Forest	" .....	20,000.00	20,000.00	20,600.00
Sangamon	" .....	4,000.00	4,000.00	4,000.00
Pleasant	" .....	35,350.00	35,000.00	35,000.00
Hager Slough	" .....	5,000.00	5,000.00	5,000.00
Boone	" .....	13,000.00	13,000.00	13,000.00
Creek	" .....	14,000.00	14,000.00	14,000.00
North Baltimore	" .....	6,000.00	6,000.00	6,000.00
Reeder	" .....	15,840.00	16,000.00	16,000.00
Jefferson	" .....	6,000.00	6,000.00	6,000.00
Humeston	" .....	2,500.00	2,500.00	2,500.00
Great Bend	" .....	6,000.00	6,000.00	6,000.00
Harlan	" .....	6,600.00	6,600.00	6,600.00
Edgewood Village	.....	2,000.00	2,000.00	2,000.00
Tuscola	" .....	10,000.00	10,000.00	10,300.00
Butler	" .....	13,000.00	13,000.00	13,000.00
Emmetsburg	" .....	4,000.00	4,000.00	4,000.00
Allerton	" .....	2,500.00	2,500.00	2,500.00
Coldwater	" .....	10,000.00	10,000.00	10,000.00
Lamard	" .....	7,000.00	7,000.00	7,210.00
Wild Cat	" .....	3,000.00	3,000.00	3,000.00
Hubbard	" .....	3,000.00	3,000.00	3,000.00
Fond du Lac	" .....	45,000.00	45,000.00	47,250.00
Sabula	" .....	3,000.00	3,000.00	3,000.00
Neodesha	" .....	12,000.00	12,000.00	12,000.00
Baxter Springs	" .....	20,500.00	20,500.00	20,500.00
Monroe	" .....	38,610.00	39,000.00	39,000.00
Morton	" .....	8,550.00	9,000.00	9,000.00
Henderson	" .....	4,750.00	5,000.00	5,000.00
Lockridge	" .....	7,600.00	8,000.00	8,000.00
Stranger	" .....	9,600.00	10,000.00	10,000.00
Washington	" .....	14,400.00	15,000.00	15,000.00
"	" .....	31,300.00	35,000.00	35,000.00
Rolling Prairie	" .....	18,000.00	18,000.00	18,000.00
Cicero	" .....	8,500.00	8,500.00	8,500.00
Hayes	" .....	17,575.00	19,000.00	18,240.00
McFadden	" .....	9,500.00	10,000.00	9,600.00
Leroy	" .....	7,600.00	8,000.00	7,680.00
Tonganoxie	" .....	19,200.00	20,000.00	19,200.00

		Cost Value.	Par Value.	Market Value
Eagle	Town, .....	13,800.00	15,000.00	14,400.00
Valley Center	" .....	9,200.00	10,000.00	9,600.00
Richland	" .....	12,040.00	12,040.00	13,300.00
Little River	" .....	21,160.00	23,000.00	23,000.00
Victoria	" .....	20,240.00	22,000.00	22,000.00
Liberty	" .....	7,600.00	8,000.00	8,000.00
Burrton	" .....	23,920.00	26,000.00	23,400.00
Green Garden	" .....	13,800.00	15,000.00	15,000.00
Phillipsburg	" .....	9,150.00	10,000.00	10,000.00
Plum	" .....	12,900.00	15,000.00	15,000.00
Center	" .....	41,860.00	45,000.00	45,000.00
Jefferson	" .....	7,600.00	8,000.00	7,680.00
Lake	" .....	17,480.00	19,000.00	18,240.00
Richland	" .....	12,352.50	13,500.00	12,825.00
Lincoln	" .....	13,800.00	15,000.00	15,000.00
Elk Creek	" .....	7,600.00	8,000.00	7,680.00
Limestone	" .....	13,725.00	15,000.00	14,400.00
Ezbon	" .....	8,600.00	10,000.00	9,600.00
Groveland	" .....	13,760.00	16,000.00	15,360.00
Banner	" .....	13,760.00	16,000.00	15,360.00
"	" .....	10,925.00	11,500.00	11,040.00
Hamson	" .....	18,000.00	20,000.00	19,200.00
Valparaiso	" .....	5,500.00	5,500.00	5,500.00
Haynesville	" .....	17,100.00	19,000.00	18,240.00
Turkey Creek	" .....	2,707.50	3,000.00	2,880.00
May	" .....	4,061.25	4,500.00	4,320.00
Pleasant Valley	" .....	3,900.00	3,900.00	3,900.00
Antelope	" .....	4,512.50	5,000.00	4,800.00
Little Blue	" .....	2,707.50	3,000.00	2,880.00
Alma	" .....	5,866.25	6,500.00	6,240.00
Township G	" .....	9,000.00	10,000.00	9,600.00
Franklin	" .....	6,300.00	7,000.00	6,720.00
Township M	" .....	9,000.00	10,000.00	9,600.00
" L	" .....	4,500.00	5,000.00	4,800.00
" B	" .....	9,000.00	10,000.00	9,600.00
Brown	" .....	5,400.00	6,000.00	5,760.00
New York	" .....	9,000.00	10,000.00	9,600.00
Baker	" .....	9,000.00	10,000.00	9,600.00
Henderson	" .....	4,500.00	5,000.00	4,800.00
Thayer	" .....	4,500.00	5,000.00	4,800.00
Stewart	" .....	9,000.00	10,000.00	9,600.00
Union	" .....	5,400.00	6,000.00	5,760.00
Bone Creek	" .....	9,000.00	10,000.00	9,600.00
Read	" .....	9,000.00	10,000.00	9,600.00
Olive	" .....	5,400.00	6,000.00	5,760.00
Oak Creek	" .....	5,400.00	6,000.00	5,760.00
Stromburg Village	.....	12,000.00	12,000.00	12,000.00
Village of Ord	.....	4,000.00	4,000.00	4,000.00
Bowen Precinct	.....	10,000.00	10,000.00	10,000.00

		Cost Value.	Par Value.	Market Value.
Victor Precinct	.....	15,000.00	15,000.00	15,000.00
Fairmouth	"	27,075.00	30,000.00	28,800.00
Lincoln	"	6,300.00	7,000.00	6,720.00
Center	"	6,300.00	7,000.00	6,720.00
Twin Grove	"	9,000.00	10,000.00	9,600.00
Madison	"	4,500.00	5,000.00	4,800.00
Harvard	"	22,500.00	25,000.00	24,000.00
Nova	"	3,840.00	4,000.00	3,840.00
Geneva	"	13,500.00	15,000.00	14,400.00
Exeter	"	18,000.00	20,000.00	19,200.00
Ainsworth	"	10,550.00	10,000.00	10,000.00
Coolidge Bridge,	.....	8,400.00	8,000.00	8,000.00
School District No. 5,.....		620.00	600.00	600.00
School District No. 1,.....		8,500.00	8,500.00	8,500.00
School District No. 18,.....		6,000.00	6,000.00	6,000.00
School District No. 9,.....		10,000.00	10,000.00	10,000.00
School District No. 8,.....		4,000.00	4,000.00	4,000.00
School District No. 5,.....		10,400.00	10,000.00	10,000.00
School District No. 6 (Kansas),		1,000.00	1,000.00	1,000.00
School District No. 6 (Illinois),		500.00	500.00	500.00
School District No. 2,.....		4,900.00	4,900.00	4,900.00
School District No. 19,.....		10,000.00	10,000.00	10,000.00
School District No. 6 (G.Co.,K),		4,500.00	4,500.00	4,500.00
Marcus School Dist. School, ....		3,000.00	3,000.00	3,000.00
Creston	"	19,000.00	19,000.00	19,190.00
Spring Creek	"	3,000.00	3,000.00	3,000.00
" " Precinct	"	5,760.00	6,000.00	5,760.00
Cedar Rapids	"	147,000.00	147,000.00	149,940.00
Ida Grove	"	17,000.00	17,000.00	17,000.00
Glad Brook	"	2,500.00	2,500.00	2,500.00
Centerville	"	17,000.00	17,000.00	17,000.00
Hampton	"	7,500.00	7,500.00	7,500.00
South Bend	"	1,000.00	1,000.00	1,000.00
Defiance	"	2,943.00	3,000.00	3,000.00
Batavia	"	10,000.00	10,000.00	10,000.00
Sidell	"	2,700.00	2,700.00	2,700.00
Alta	"	4,000.00	4,000.00	4,000.00
Portland	"	9,000.00	9,000.00	9,000.00
Odebolt	"	3,250.09	3,250.00	3,250.00
Spencer	"	4,000.00	4,000.00	4,000.00
South English	"	1,000.00	1,000.00	1,000.00
Camargo	"	4,000.00	4,000.00	4,120.00
Van Horn	"	2,500.00	2,500.00	2,500.00
Garwin	"	200.00	200.00	200.00
Oxford Junction	"	5,000.00	5,000.00	5,000.00
Snow Hill	"	4,200.00	4,200.00	4,200.00
Chariton	"	5,000.00	5,000.00	5,000.00
Clearfield	"	1,700.00	1,700.00	1,700.00
School Dist. No. 37	" (Neb.),	8,500.00	8,500.00	8,500.00
" " Nos. 4 and 77 Sch.,		4,000.00	4,000.00	4,000.00

		Cost Value.	Par Value.	Market Value.
Dunlap	School,....	7,000.00	7,000.00	7,000.00
Imogene	" ....	1,000.00	1,000.00	1,000 00
School District No. 10	" ....	2,000.00	2,000 00	2,000.00
Lineville	" ....	4,000.00	4,000.00	4,000.00
Panora	" ....	4,500.00	4,500 00	4,500.00
Saline County	" ....	1,859.65	1,859.65	1,859.65
School District No. 42	" ....	5,000.00	5,000.00	5,000.00
Lebanon	" ....	22,500.00	22,500.00	22,500.00
Inlet Swamp Drainage,.....		8,800.00	8,800.00	8,800.00
City of Victoria, .....		80,000.00	80,000 00	86,000.00
City of Ossawatomie,.....		20,000.00	20,000.00	20,000.00
Hamilton County,.....		40,000.00	40 000.00	34,000.00
City of Downs,.....		29,100.00	30,000.00	30,000.00
Beaver Precinct,.....		14,000.00	14,000.00	14,440.00
Lincoln Township, .....		6,720.00	7,000.00	7,000.00
Jefferson Precinct,.....		4,800.00	5,000 00	4,800.00
City of Santa Fe,.....		4,500.00	4,500.00	4,500.00
Fargo Township,.....		15,000.00	15,000.00	14,250.00
Stanton County,.....		11,700.00	12,000.00	12,000 00
Haskell	" .....	10,000.00	10,000.00	10,000.00
Lane	" .....	33,000.00	33,000.00	33,000.00
Vancouver	City,.....	225,000.00	225,000.00	245,812.50
St. Hyacinthe	" .....	30,000.00	30,000 00	30,000.00
Enterprise	" .....	10,000.00	10,000.00	10,200.00
Three Rivers	" .....	32,500.00	32,500.00	35,262.50
Sault St. Marie	" .....	20,000.00	20,000.00	21,200.00
Springfield, Kansas	" .....	16,000.00	16,000.00	15,200.00
Lincoln Precinct,....		4,800.00	5,000.00	4,800.00
Anthony	Township,.....	2,850.00	3,000.00	3,090.00
Spring	" .....	12,350.00	13,000.00	13,000.00
Grant	" .....	12,255 00	12,900 00	12,900.00
Sheridan	" .....	2,070.00	2,070.00	2,070.00
Ford	" .....	14,700.00	15,000.00	14,400.00
Owego	" .....	8,000.00	8,000 00	8,000.00
Valley	" .....	2,375.00	2,500.00	2,400.00
Newman	" D. No. 3,	10,000.00	10,000.00	10,000.00
Young America	" D. No. 1,	30,000.00	30,000.00	30,600.00
Beaver Lake	" " ....	28,000.00	28,000.00	28,560.00
Iroquois County	D. D. No. 1,	11,000.00	11,000.00	11,330.00
Indian Grave	" "	11,300.89	11,650 41	11,650.41
Nelson Precinct,.....		22,000.00	22,000.00	22,000.00
Nichols	" .....	7,000.00	7,000.00	7,000.00
Ainsworth	Village,.....	8,000.00	8,000.00	8,000.00
North St. Paul	" .....	22,000.00	22,000.00	22,000.00
Atkinson	" .....	7,000.00	7,000.00	7,000.00
Valentine	" .....	8,400.00	8,400.00	8,400.00
Parkdale Town,.....		74,847.74	74,847.74	74,847.74
City of St. Thomas,.....		125,000.00	125,000.00	125,000.00
West Toronto Junction,.....		99,167.73	102,935.16	99,167.73

	Cost Value.	Par Value.	Market Value.
Town of Windsor, Ontario,.....	107,761.03	107,761.03	113,687.88
City of Kingston, " .....	11,763.99	11,763.99	12,116.90
City of Bellville, " .....	50,000.00	50,000.00	52,375.00
Hartford City, .....	250,000.00	250,000.00	250,000.00
Angus School, .....	5,000.00	5,000.00	5,000.00
RAILROAD BONDS —			
N. Y., N. H. & Hartford,.....	350,000.00	350,000.00	350,000.00
Columbus & Indianapolis,.....	45,000.00	50,000.00	51,060.00
Cincinnati & Indiana,.... ..	20,675.00	24,000.00	24,480.00
Cleveland, P'n'sville & Ashtab'la,	13,671.25	14,000.00	15,120.00
Union Pacific, .....	30,690.00	30,000.00	32,700.00
Keokuk & Des Moines, .....			16,275.00
Cleveland & Pittsburg, .....	747.50	1,000.00	1,000.00
Chicago, Milwaukee & St. Paul,	25,000.00	25,000.00	28,000.00
Vermont Valley, .....	150,750.00	150,000.00	159,000.00
Terre Haute & Logansport, .....	100,000.00	100,000.00	110,000.00
RAILROAD STOCKS —			
N. Y., N. H. & Hartford, . ....	215,534.00	138,200.00	352,410.00
Connecticut River, .....	39,372.25	36,800.00	81,280.00
Keokuk & Des Moines, } " " " st'k Pref., } " " " " Com., }	22,033.20	22,589.20	819.00
Chicago, Burlington & Quincy, .	12,687.50	11,000.00	10,670.00
N. Y. Central & H. R., .....	25,000.00	20,000.00	20,400.00
Union Pacific, .... ..	18,625.00	20,000.00	9,200.00
BANK STOCKS —			
Connecticut River Banking Co.,	20,365.00	11,750.00	11,750.00
Metropolitan Bank, New York,	5,587.50	7,500.00	525.00
Phoenix National, Hartford,....	124,285.00	91,800.00	119,340.00
Mercantile " " ....	42,885.25	40,000.00	36,000.00
City " " ....	60,900.75	44,800.00	46,144.00
Hartford " " ....	107,720.25	75,000.00	116,250.00
First " " ....	92,060.66	73,900.00	78,334.00
Nat'l Exchange, " ....	93,729.80	77,600.00	100,880.00
American National, " ....	93,576.87	80,400.00	107,736.00
Farm & Mech. Nat., " ....	83,664.25	37,700.00	40,339.00
Suffield National, Suffield,.....	8,375.00	6,600.00	9,900.00
New Britain Nat., New Britain,	28,450.00	25,000.00	37,500.00
Charter Oak " Hartford,.....	97,572.25	83,600.00	87,780.00
Ætna National, " ....	79,969.46	70,000.00	77,000.00
Hartford Trust Co., " ....	25,065.00	24,000.00	31,200.00
United States Bank, " ....	5,262.50	5,000.00	16,250.00
Rockville National, Rockville, ..	20,000.00	20,000.00	25,000.00
Security Company, Hartford,...	10,000.00	10,000.00	13,000.00
MISCELLANEOUS —			
Quebec Government Bonds, ....	207,500.00	207,500.00	232,400.00
Hartford City Salt Co. bonds,...	15,000.00	15,000.00	15,000.00
Gov.'s Foot Guard (Hartford)bds,	10,000.00	10,000.00	10,000.00
Atlantic Dock bonds, .....	25,000.00	25,000.00	27,000.00

Ætina Fire Insurance stock,.....	19,236.68	8,400.00	21,840.00
Hartford & N. Y. Trans. stock,.	12,000.00	12,000.00	12,000.00
Newman & Fullerton,.....	4,000.00	4,000.00	4,000.00

*Recapitulation.*

	Cost Value.	Market Value.
United States bonds,.....	\$975,875.00	\$1,055,000.00
State, County, Municipal, and School bonds,....	8,211,575.32	8,671,514.85
Railroad stocks and bonds,.....	1,069,785.70	1,262,354.00
Bank stocks,.....	999,470.04	954,928.00
Miscellaneous,.....	292,736.68	322,240.00
Totals,.....	\$11,549,442.74	\$12,266,036.85

## CONNECTICUT GENERAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, October, 1865.

THOMAS W. RUSSELL, *President.*FREDERICK V. HUDSON, *Secretary.*

## I. CAPITAL.

Capital stock paid up in cash,.....	\$150,000.00
Amount of net or ledger assets December 31, 1889,	\$1,865,787.56

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses,.....	\$252,494.03
Premium notes, loans, or liens taken in part payment of premiums,....	3,081.17
Premiums paid by dividends, \$5,-197.72; by surrendered policies, \$14,478.38,.....	19,676.10
Premiums on new business, \$59,672.93; on old, \$215,578.37...	
Total,.....	\$275,251.30
Deduct amount paid to other companies for reinsurance of policies of this company,.....	2,183.05
Total premium income,.....	\$273,068.25

Interest on mortgage loans,.....	77,985.35	
Interest on bonds owned, and dividends on stocks,	17,976.92	
Interest on premium notes, loans, or liens,.....	3,507.93	
Interest on other debts due the Company,.....		} 4,995.02
Discount on claims paid in advance,.....		
Rents for use of Company's property,.....		
Balance profit and loss account,.....	66.59	
Total income,.....		\$377,600.06
Total,.....		\$2,243,387.62

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses,.....	\$88,330.00	
Cash paid for matured endowments,	41,238.43	
Total,.....	\$129,568.43	
Deduct amount received from other companies for losses or claims on policies of this company reinsured,.....	Nothing.	
Net amount actually paid for losses and matured endowments,....		\$129,568.43
Cash paid for surrendered policies,.....	3,232.17	
Premium notes, loans, or liens in purchase of surrendered policies, and void by lapse,.....	1,174.09	
Cash surrender values applied in payment of premiums,.....	14,478.38	
Cash dividends paid to policy-holders, \$5,529.28, applied in payment of premiums, \$4,250.69,...	9,779.97	
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	947.03	
Total paid policy-holders,...	\$159,180.07	
Dividends to stockholders,.....	12,000.00	
Commissions to agents,.....	9,404.62	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	36,581.65	
Medical examiners' fees, .....	4,116.29	
Salaries and other compensation of officers and other office employees,.....	15,897.49	
Taxes, licenses, fines, and fees,.....	4,958.20	
Law expenses,.....	418.00	
Printing, advertising, and all other expenses,....	9,760.90	
Total disbursements,.....		\$252,317.22
Balance,.....		\$1,991,070.40

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$162,073.28
Loans on bond and mortgage (first liens),.....	1,380,521.38.

Loans secured by pledge of bonds, stock, or other marketable collaterals, as per Schedule C, . . . .	10,739.23
Loans made in cash to policy-holders, on this Company's policies assigned as collateral, . . . .	19,519.41
Premium notes, loans, or liens on policies in force, . . . .	54,985.27
Cost value of bonds and stocks owned absolutely, as per Schedule E, . . . . .	340,288.78
Cash in Company's office, . . . . .	1,230.11
Cash in bank, . . . . .	20,868.55
Bills receivable, . . . . .	827.88
Agents' ledger balances, . . . . .	16.51
Total net or ledger assets, . . . . .	\$1,991,070.40
Deduct depreciation from cost of real estate, to bring same to market value, . . . . .	52,108.90
Total net or ledger assets (less depreciation), . . . .	\$1,938,961.50

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans, . . . . .	30,482.60
Interest accrued on stocks and bonds, . . . . .	2,588.87
Interest due and accrued on collateral loans, . . . . .	1,266.10
Interest due on premium notes, loans, or liens, . . . . .	8,814.86
Market value of bonds and stocks over cost, as per schedule E, . . . .	24,966.22
Gross premiums due and unreported on policies in force December 31, 1890, . . . . .	\$12,765.58
Gross deferred premiums on policies in force December 31, 1890, . . . . .	46,184.32
Total, . . . . .	\$58,949.90
Deduct the loading on above gross amount, . . . .	11,789.98
Net amount of uncollected and deferred premiums, . . . .	47,159.92
Total assets, . . . . .	\$2,053,740.07

## ITEMS NOT ADMITTED.

Bills receivable, . . . . .	\$827.88
Agents' ledger balances, . . . . .	16.51
Total, . . . . .	844.39
Total assets (less items not admitted), . . . . .	\$2,052,895.68

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of mortality, with 4 per cent. compound interest, \$1,548,645.00	
Deduct net value of risks of this Company reinsured in other solvent companies, . . . . .	21,613.00
Net reinsurance reserve, . . . . .	\$1,527,032.00

Claims for matured endowments due but uncalled for,.....	\$10,990.03	
Claims for death losses in process of adjustment, or adjusted and not due, .....	4,800.00	
Total policy claims, .....		\$15,790.03
Unpaid dividends of surplus, or other profits, due policy-holders, .....		256.94
Premiums paid in advance, .....		443.29
Liabilities on policy-holders' account, .....	\$1,543,522.26	
Surplus, including capital, on policy-holders' account, ..	509,373.42	
Total liabilities, .....		\$2,052,895.68
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies, .....	\$267,837.33	

*Statement based upon a Reserve established by the Act of 1879.*

Assets, .....		\$2,052,895.68
Liabilities—Net value of all policies in force, computed according to the American Experience Table of Mortality, and $4\frac{1}{2}$ per cent. compound interest, .....	\$1,440,566.00	
Less net value of reinsurance, .....	20,678.00	
	\$1,419,888.00	
All other liabilities, .....	16,490.26	1,436,378.26
Surplus, including capital, on policy-holders' account, ..		\$616,517.42

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889, .....	\$61,444.40
Received during the year, .....	4,028.20
Total, .....	\$65,472.60

*Deductions during the year.*

Notes, loans, or liens used in purchase of surrendered policies, and void by lapse, .....	\$1,174.09
Notes, loans, or liens used in payment of dividends to policy-holders, .....	947.03
Notes, loans, or liens redeemed by makers in cash, .....	8,366.21
Total reduction of premium note account, .....	10,487.33
Balance, note assets at the end of the year, .....	\$54,985.27

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	3,530	\$5,048,573.32
Endowment policies, .....	2,618	2,984,606.32
All other policies, .....	39	125,109.00

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	518	672,836.00
Endowment policies,.....	935	1,059,563.00
All other policies,.....	16	77,500.00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	2	1,500 00
Endowment policies,.....	4	4,500.00

*Old Policies changed and increased during the year.*

	Number.	Amount.
Whole life policies,.....	5	10,500.00
Endowment policies,.....	9	7,800.00
Total number and amount,.....	7,676	\$9,992,487.64
Deduct policies ceased to be in force,.....	916	1,129,333.00
Total policies in force at the end of the year,..	6,760	\$8,863,154.64

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	51	\$87,000.00
By maturity (end.),.....	39	17,874.00
By maturity (savings end.),.....	61	93,200.00
By surrender,.....	59	81,621.00
By lapse,.....	404	447,802.00
By change and decrease,.....	14	47,336.00
By not taken,.....	288	354,500.00
Total terminated,.....	916	\$1,129,333.00

## BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	1,639	\$2,103,484.32
Number and amount of policies issued during the year,.....	280	320,889.00
Totals,.....	1,919	\$2,424,373.32
Deduct number and amount ceased to be in force,...	176	212,235.00
Total number and amt. in force Dec. 31, 1890,.	1,743	\$2,212,138.32

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890,.....	6	\$4,079.08
Number and amount of losses and claims on policies incurred during the year,.....	35	25,518.12
Totals,.....	41	\$29,597.20

	Number.	Amount.
Number and amount of losses and claims on policies paid during the year,.....	35	\$26,761.20
Premiums collected during the year,.....		71,914.24

**Schedule A — Real Estate owned by the Company.**

In Washington, D. C.,.....	\$108,057.55
Illinois,.....	15,995.51
Ohio,.....	18,690.75
Michigan,.....	5,196.88
Indiana,.....	3,483.01
Massachusetts, .....	2,525.00
Iowa,.....	880.65
Minnesota, .....	446.43
South Dakota,.....	6,797.50
Total cost,.....	\$162,073.28
Deduct possible depreciation,.....	52,108.90
Valuation,.....	\$109,964.38

**Schedule C — Loans on Collateral.**

	Par. Val.	Market Val.	Amt. Loaned.
Hartford Carpet Co. stock,.....	\$1,200.00	\$1,140.00	\$900.00
American National Bank stock,...	250.00	330.00	260.00
American National Bank stock,...	50.00	66.00	50.00
Arizona Canal Co. bond,.....	1,000.00	1,100.00	2,100.00
Arizona Improvement Co. bond,..	1,000.00	1,000.00	
Denver Water Co. bond,.....	1,000.00	1,050.00	
Hartford Carpet Co. stock,.....	1,200.00	1,140.00	900.00
Adams Express Co. stock,.....	1,200.00	1,680.00	2,800.00
Charter Oak Nat. Bank stock,....	1,400.00	1,442.00	
State Bank, Hartford, stock,.....	500.00	500.00	
Mortgage Loans,.....	4,900.00	4,900.00	3,729.23
Totals,.....	\$13,700.00	\$14,348.00	\$10,739.23

**Schedule E — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL AND COUNTY BONDS —</b>			
Washington, Ind., city,.....	\$9,775.00	\$10,000.00	\$10,000.00
Evansville, Ind., city,.....	16,353.95	17,000.00	15,640.00
Indianapolis, Ind., city,.....	24,500.00	25,000.00	26,750.00
Clay Township, Ind., school bds.,	5,500.00	5,500.00	5,500.00
Lyon County, Iowa,.....	5,000.00	5,000.00	4,000.00
Cowley County, Kan.,.....	10,250.00	10,000.00	10,500.00
Pawnee County, Kan.,.....	5,000.00	5,000.00	5,250.00
Wild Cat, Champaign Co., Ill.,...	15,375.00	15,000.00	15,450.00
Big Slough, Champaign Co., Ill.,	10,150.00	10,000.00	10,600.00
Oxford Township, Kan.,.....	5,000.00	5,000.00	5,250.00
Mason and Tazewell, drainage,..	10,350.00	10,000.00	10,300.00
Mason and Tazewell, drainage,..	5,346.50	5,000.00	5,500.00
Lima Lake, Adams Co., Ill.,....	13,000.00	13,000.00	13,000.00
Clay Co., Minn.,.....	11,375.00	10,000.00	11,500.00
Cleburne, Texas, city bonds,....	7,070.00	7,000.00	7,070.00
Indian Grave, Ill., dist. bonds,..	5,044.00	5,200.00	5,200.00

	Cost Value.	Par Value.	Market Value.
Pekin and La Marsh, Ill. drainage,	5,075.00	5,000.00	5,100 00
Fremont, Neb., dist. paving,....	5,075.00	5,000.00	5,250.00
RAILROAD BONDS —			
Lake Shore & Mich. Southern,..	5,089.38	5,500.00	6,600.00
Valley Railway, Ohio,.....	10,462.50	10,000.00	10,500.00
Terre Haute & Logansport,.....	10,000.00	10,000.00	10,500.00
RAILROAD STOCKS —			
N. Y., N. H., & Hartford,.....	19,293.03	15,000.00	37,500.00
BANK STOCKS —			
Fourth National, New York, ...	4,193.00	4,000.00	6,800.00
American National, Hartford,...	13,538.00	10,800.00	14,256.00
Phoenix “ “ ....	15,853.00	10,400.00	13,000.00
Charter Oak “ “ ....	6,700.00	5,200.00	5,356.00
Hartford “ “ ....	10,625.00	7,000.00	10,500.00
First “ “ ....	13,978.25	10,000.00	10,500.00
Ætna “ “ ....	2,373.50	2,000.00	2,140.00
Farm. & Mech. Nat. “ ....	2,250.67	1,200.00	1,248 00
City “ “ ....	2,790.00	2,400.00	2,400.00
Conn. Tr. & Safe Dep. Co., Hfd.,	8,428.00	8,600.00	12,470.00
Security Company, Hartford,...	4,750.00	5,000.00	7,000.00
Thames Nat. of Norwich, Conn.,	6,850.00	5,000.00	7,000.00
MISCELLANEOUS —			
Arizona Canal Co. bonds,.....	10,000.00	10,000.00	11,000.00
Denver Water Co. bonds, . ....	10,000.00	10,000.00	10,500 00
South Western Irrigation Co., ..	5,000.00	5,000.00	5,000.00
Arizona Improvement Co., ....	4,750.00	5,000.00	5,000.00
Huron, Dak., city warrants,....	1,500.00	1,500.00	1,500.00
Norwich, Kan., pub. hall bonds,	2,625.00	2,500.00	2,625.00
Totals,.....	\$340,288.78	\$313,800.00	\$365,255.00

## CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, December, 1846.

JACOB L. GREENE, *President*.EDWARD M. BUNCE, *Secretary*.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889,..... \$56,332,841.24

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions or  
other expenses,..... \$3,138,833.41

Premiums paid by dividends, including reconverted additions, \$1,035,607.52; by surrendered policies, \$242,134.40, .....	1,277,741.92	
Premiums on new business, \$539,601.54; on old, \$3,876,973.79.		
Total, .....	\$4,416,575.33	
Interest on mortgage loans, .....	1,990,378.43	
Interest on bonds owned, and dividends on stock, .....	582,146.02	
Interest on premium notes, loans, or liens, .....	102,559.27	
Interest on deposits, .....	8,892.47	
Discount on claims paid in advance, .....	8,004.26	
Rents for use of Company's property, .....	337,075.04	
Balance profit and loss account, .....	369,410.61	
Total income, .....		\$7,815,041.43
Total, .....		\$64,147,882.67

### III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses, .....	\$3,375,978.15	
Premium notes, loans, or liens used in payment of same, .....	52,172.50	
Cash paid for matured and discounted endowments, .....	794,888.69	
Premium notes, loans, or liens used in payment of same, .....	1,464.31	
Total amount actually paid for losses and matured endowments, .....	\$4,224,503.65	
Cash paid for surrendered policies, .....	194,199.85	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse, \$26,361.65 (less notes on policies revived, \$989.00), .....	25,372.65	
Cash surrender values (including re-converted additions) applied in payment of premiums, ...	242,134.40	
Cash dividends paid to policy-holders, \$80,123.25, applied in payment of premiums, \$1,035,607.52, .....	1,115,730.77	
Premium notes, loans, or liens used in payment of dividends to policy-holders, .....	31,651.02	
Total paid to policy-holders, \$5,833,592.34		
Commissions to agents, .....	298,492.72	
Traveling expenses of managers of agencies, general, special, and local agents, .....	20,412.85	
Medical examiners' fees, .....	21,592.88	
Salaries and other compensation of officers and other office employees, .....	135,783.20	
State and local taxes in State where organized, \$148,945.94; taxes, licenses, fines, and fees in other States, \$143,640.30, .....	292,586.24	

Rent,.....	5,437.27	
Advertising,.....	38,573.43	
Paid for the following items, viz: law expenses, \$14,314.61; printing and supplies, \$23,892.15; postage, \$10,836.93; expressage, \$2,428.92; tele- graphing, \$1,534.62; expense of real estate owned by the Company, \$152,502.42; miscel- laneous expenses, \$7,808.05,.....	212,317.70	
Total disbursements,.....		\$6,858,788.63
Balance, .....		\$57,289,094.04

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$7,662,865.54	
Loans on bond and mortgage (first liens),.....	35,674,585.53	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,	38,282.50	
Premium notes, loans, or liens on policies in force.	1,688,178.94	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	11,557,249.89	
Cash in Company's office,.....	Nothing.	
Cash in bank,.....	661,466.84	
Bills receivable, .....	1,750.00	
Agents' ledger balances,.....	4,714.80	
Total net or ledger assets,.....		\$57,289,094.04

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	727,180.73	
Interest due and accrued on bonds and stocks,.....	128,649.84	
Interest accrued on collateral loans,.....	996.07	
Interest due and accrued on premium notes, loans, or liens,...	162,400.60	
Rents accrued on Company's property, or leases,.....	7,537.00	
Market value of real estate over cost (as appraised by Commis- sioner),.....	75,589.00	
Market value of bonds and stocks over cost, as per Schedule E,	294,507.61	
Gross premiums due and unreported on policies in force December 31, 1890,.....	None.	
Gross deferred premiums on policies in force De- cember 31, 1890,.....	\$171,676.94	
Total,.....	\$171,676.94	
Deduct the loading on above gross amount,.....	34,335.39	
Net amount of uncollected and deferred premiums,.....		137,341.55
Total assets,.....		\$58,823,296.44

## ITEMS NOT ADMITTED.

Bills receivable,.....	\$1,750.00	
Agents' ledger balances,.....	4,714.80	
Total,.....		6,464.80
Total assets (less items not admitted),.....		\$58,816,831.64

## V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....			\$51,653,693.00	
Extra reserve for special class of policies (estimated),.....			122,308.00	\$51,776,001.00
Claims for death losses due and unpaid,.....			\$17,986.25	
Claims for matured endowments due and unpaid,.....			17,933.00	
Claims for death losses and matured endowments, in process of adjustment, or adjusted and not due,.....			92,456.00	
Claims for death losses and other policy claims resisted by the Company,.....			38,846.00	
Total policy claims,.....				167,221.25
Unpaid dividends of surplus, or other profits due policy-holders,.....				302,078.76
Premiums paid in advance, and surrender values applicable in payment of premiums,.....				44,625.24
Reserve on account of lapsed policies,.....				303,811.00
Death claims presented in 1890 on account of death occurring in 1889, \$218,960; less reserve, \$125,721,.....				93,239.00
Total liabilities on policy-holders' account,.....				\$52,686,476.25
Surplus on policy-holders' account,.....				6,130,355.39
Total liabilities,.....				\$58,816,831.64

*Statement based upon a Reserve established by the Act of 1879.*

Assets, .....	\$58,816,831.64	
Liabilities—Net value of all policies in force, computed according to the American Experience Table of Mortality and 4½ per cent. compound interest,.....	\$48,661,062.00	
Extra reserve for special class of policies (estimated),.....	110,077.00	
All other liabilities,....	910,475.25	49,681,614.25
Surplus on policy-holders' account,.....		\$9,135,217.39

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$1,813,180.76	
Received during the year (on policies revived),..	989.00	
Total,.....		\$1,814,169.76

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,.....	\$53,636.81	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse,.....	26,361.65	

Notes, loans, or liens used in payment of dividends		
to policy-holders,.....	31,651.02	
Notes, loans, or liens redeemed by makers in cash,.....	14,341 34	
Total reduction of premium note account,.....		125,990.82
Balance note assets at the end of the year,.....		\$1,688,178.94

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, ..	58,866	\$141,807,081
Endowment policies,.....	4,964	9,932,413

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	2,885	8,346,942
Endowment policies,.....	744	1,731,453

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	133	515,850
Endowment policies,.....	10	26,000

*Old Policies transferred during the year.*

	Number.	Amount.
Endowment policies,.....	4	27,750
Total number and amount,.....	67,606	\$162,387,489
Deduct policies ceased to be in force,.....	3,459	9,152,747
Total policies in force at the end of the year,...	64,147	\$153,234,742

*Policies ceased to be in force during the year.*

	Number.	Amount
By death,.....	1,449	\$3,470,283
By maturity (end.),.....	450	803,951
By surrender,....	509	1,286,055
By lapse,.....	819	2,143,700
By change and decrease, .....	....	686,508
By transfer,.....	4	27,750
By not taken,.....	228	734,500
Total terminated,.....	3,459	\$9,152,747

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	5,246	\$11,395,129
Number and amount of policies issued during the year,.....	252	648,027
Totals,.....	5,498	\$12,043,156
Deduct number and amount ceased to be in force,....	288	478,596
Total number and amount in force December 31, 1890,.....	5,210	\$11,564,560

	Number.	Amount.
Amount of losses and claims on policies unpaid December 31, 1889,.....	Not stated.	Not stated.
Amount of losses and claims on policies incurred during the year,.....	Not stated.	\$124,590.00
Amount of losses and claims on policies paid during the year,.....	Not stated.	119,590.00
Premiums collected during the year in cash, \$218,793.26; in surplus credited in payment of premiums, \$80,271.57,.....		299,064.83

**Schedule A—Real Estate owned by the Company.**

In Hartford (including Company's office building, \$800,000),.....	\$975,536.13
Chicago,.....	1,212,064.93
St. Louis,.....	2,929,421.54
Missouri, farm,.....	1,701.50
Indianapolis,.....	1,625,074.24
Indiana, farm,.....	60,956.79
Illinois, farm,.....	5,280.86
Kansas, farm,.....	28,716.24
Detroit,.....	28,591.97
Toledo,.....	780,778.40
Ohio, farm,.....	1,143.71
Milwaukee,.....	13,599.23
Total,.....	\$7,662,865.54

**Schedule C—Loans on Collateral.**

	Par Val.	Market Val.	Amt. Loaned.
N. Y., N. H. & H. R. R. stock,...	\$1,700.00	\$4,292.50	\$2,300.00
Indianapolis National Bank stock,.	34,000.00	34,000.00	25,433.00
Ætna Insurance Co. stock,.....	10,000.00	25,700.00	10,000.00
Mo. Farm Mort. bond,.....	1,600.00	1,600.00	549.50
Totals,.....	\$47,300.00	\$65,592.50	\$38,282.50

**Schedule E—Stocks and Bonds owned by the Company.**

	Par Value.	Cost Value.	Market Value.
UNITED STATES BONDS—			
United States currency,.....	\$100,000.00	\$99,125.00	\$118,000.00
STATE BONDS—			
Tennessee,.....	19,200.00	19,200.00	13,440.00
MUNICIPAL AND COUNTY BONDS—			
City of Jackson, Mich., water,..	100,000.00	90,000.00	90,000.00
City of Fort Wayne, Ind.,.....	120,000.00	124,200.00	120,000.00
City of Louisville, Ky.,.....	134,500.00	125,339.06	134,500.00
City of Mobile, Ala.,.....	87,500.00	87,500.00	78,750.00
City of Milwaukee, Wis.,.....	81,000.00	81,000.00	87,480.00
City of Milwaukee, Wis., water,	290,000.00	275,500.00	313,200.00
City of Quincy, Ill., .....	225,000.00	226,019.75	225,000.00

	Par Value.	Cost Value.	Market Value.
City of Galveston, Texas,.....	100,000.00	100,000.00	100,000 00
City of Austin, Texas,.....	40,000.00	39,000.00	43,800.00
City of Denver, Col.,.....	300,000.00	301,500.00	319,500.00
City of Logansport, Indiana,....	72,000.00	72,720.00	72,000.00
City of Muncie, Indiana,.....	15,000.00	15,468.75	15,000.00
City of Omaha, sewer,.....	100,000.00	102,250.00	100,000.00
City of Omaha, paving,.....	25,000.00	26,625.00	25,500.00
City of Omaha, paving,.....	30,000.00	31,950.00	30,675.00
City of San Antonio, Texas,....	30,000.00	31,800.00	33,300.00
City of Duluth, Minn.,.....	125,000.00	133,125.00	128,750.00
City of St. Paul, Minn., water,..	124,000.00	132,370.00	130,200.00
City of Pueblo, Col., water,....	75,000.00	79,312.50	82,125 00
County of Leavenworth, Kansas,	100,000.00	99,580.00	105,000.00
County of Warren, Indiana, c.h.,	30,000.00	30,540.00	30,000.00
County of Allen, Indiana, .....	38,000.00	39,441.25	38,760.00
County of Mahaska, Iowa,.....	7,000.00	7,157.50	7,000 00
County of Hancock, Ohio, c. h.,	75,000.00	76,797.50	75,000.00
County of Wyandotte, Kansas,..	75,000.00	86,437.50	80,250.00
RAILROAD BONDS—			
B. & O. R. R., Parkersb. branch,	250,000.00	269,375.00	290,000.00
Chi., Bur. & Quincy, M. River, .	110,000.00	124,233.05	125,400.00
Chi., Bur. & Quincy, consols,...	500,000.00	650,000.00	607,500.00
Chi. & Northwestern, consols,..	74,000.00	96,669.68	102,120.00
Chi. & N., Win. & St. Pet., 2ds,	50,000.00	62,096.15	65,000.00
Chi., St. Louis & New Orleans,...	750,000.00	776,562.50	832,500.00
Chi. & West. Indiana, 1st m.,...	581,000.00	620,706.25	627,480.00
Chi. & West. Indiana, gen. m.,...	538,000.00	610,678.17	618,700.00
Chi., Mil. & St. Paul, terminal,..	318,000.00	320,712.08	321,180.00
Clev., Col., Cin. & Indianapolis,	50,000.00	62,950.83	63,500.00
Cen. Un. Dep. & R'y Co., Cin.,.	250,000.00	250,000.00	250,000.00
Dayton & Western, .....	32,000.00	35,026.67	36,480.00
Dayton & Michigan,.....	205,000.00	210,575.00	215,250.00
Detroit, Lansing & Northern,...	100,000.00	121,752.50	106,500.00
Har. Riv. & Port Chester, reg.,.	500,000.00	500,000.00	522,500.00
Har. Riv. & Port Chester, coup.,	150,000.00	150,000.00	156,750.00
Lehigh Valley, general mortgage,	47,000.00	56,485.17	60,160.00
Michigan Central,.....	100,000.00	102,125.00	106,500 00
Mich. Cen., Det. & Bay City br.,	400,000.00	424,068.75	454,000.00
N. Y., L. E. & West., Erie con.,	155,000.00	198,574.42	206,150.00
Northern Pacific, 1st mortgage,.	500,000.00	507,500.00	565,000.00
Philadelphia & Reading,.....	100,000.00	124,740.38	125,000.00
St. Louis Cable & Western,.....	99,000.00	107,325.00	99,000.00
St. Paul & Northern Pacific,....	323,000.00	374,002.50	384,370.00
St. Joseph Terminal,.....	350,000.00	350,000.00	350,000.00
Vermont Valley,.....	300,000.00	301,500.00	312,000.00
Wabash Railroad, consols,.....	141,000.00	153,739.23	141,000.00
RAILROAD STOCKS—			
N. Y., New Haven & Hartford,.	25,200.00	25,200.00	63,630.00
Connecticut River Railroad, ....	5,000.00	5,000.00	10,912.50

	Par Value.	Cost Value.	Market Value.
Conn. & Passumpsic Rivs., guar.,	200,000.00	200,000.00	200,000.00
Massawippi Valley, guaranteed,.	50,000.00	50,000.00	50,000.00
BANK STOCKS —			
First National, Hartford,	13,000.00	13,000.00	13,650.00
Ætna “ “	2,500.00	2,500.00	2,675.00
Phoenix “ “	29,400.00	40,710.25	36,750.00
Charter Oak “ “	1,000.00	1,055.00	1,000.00
City, “ “	8,000.00	8,000.00	8,000.00
State, “ “	4,000.00	4,195.00	3,800.00
Conn. Trust & Safe Deposit Co.,	30,000.00	30,000.00	43,500.00
First National, Litchfield, Conn.,	17,500.00	22,125.00	21,000.00
MISCELLANEOUS—			
Montreal, Canada, bonds, . . . . .	100,000.00	100,031.25	100,000.00
Province of Quebec cur. bonds, .	15,000.00	15,468.75	17,100.00
St. L. Cham. of Com. bonds, . . . .	472,000.00	472,000.00	472,000.00
Atlantic Dock Co. bonds, . . . . .	81,000.00	81,000.00	85,050.00
Long Dock Co. bonds, . . . . .	326,000.00	391,607.50	381,420.00
Totals, . . . . .	\$10,870,800.00	\$11,557,249.89	\$11,851,757.50

## HARTFORD LIFE AND ANNUITY INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, April, 1867.

HENRY A. WHITMAN, *President.*STEPHEN BALL, *Secretary.*

## I. CAPITAL.

Capital stock paid up in cash, . . . . .	\$250,000.00
Amount of net or ledger assets, December 31, 1889, . . . . .	\$641,558.49

## II. INCOME DURING THE YEAR.

Cash received for premiums with-	
out deductions for commissions	
or other expenses, . . . . .	\$5,557.04
Premiums paid by surrendered pol-	
icies, . . . . .	818.18
Total, . . . . .	\$6,375.22
Deduct amount paid to other com-	
panies for reinsurance of policies	
of this Company, . . . . .	116.87
Total premium income, . . . . .	\$6,258.35

Interest on mortgage loans,.....	12,235.12	
Interest on bonds owned, and dividends on stocks,	3,395.00	
Interest on other debts due the Company,.....	4,923.32	
Rents for use of Company's property,.....	7,955.41	
Profit and loss account,.....	171.90	
Total income,.....		\$34,939.10
Total,.....		\$676,497.59

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,	\$13,602.00	
Cash paid for matured endowments and additions,.....	480.00	
Total amount actually paid for losses and matured endowments, .....	\$14,082.00	
Cash paid for surrendered policies,.....	20,347.50	
Cash dividends paid to policy-holders, \$22,151.35, same applied in payment of premiums, \$818.18,	22,969.53	
Total paid policy-holders,	\$57,399.03	
Commissions to agents,.....	113.60	
Taxes, licenses, fines, and fees,.....	3,449.99	
Sundries, viz.: miscellaneous expenses, \$4,630.25; postage and exchange, \$235.85,.....	4,866.10	
Total disbursements,.....		\$65,828.72
Balance,.....		\$610,668.87

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$196,864.69	
Loans on bond and mortgage (first liens),.....	253,230.69	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,	None.	
Loans made in cash to policy-holders on this Com- pany's policies assigned as collateral, .....	85,338.81	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	50,706.75	
Cash in bank,.....	24,527.93	
Total net or ledger assets,.....	\$610,668.87	
Deduct depreciation from cost of assets to bring same to market value,.....	55,976.33	
Total net or ledger assets, less depreciation,.....		\$554,692.54

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	8,039.48
Gross premiums due and unreported on policies in force December 31, 1890,.....	None.

Gross deferred premiums on policies in force December 31, 1890, .....	\$368.64	
Total, .....	\$368.64	
Deduct the loading on above gross amount, .....	73.73	
Net amount of uncollected and deferred premiums, .....		294.91
Total assets, .....		\$563,026.93

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, .....	\$354,570.00	
Deduct net value of risks of this Company reinsured in other solvent companies, .....	5,030.00	
Net reinsurance reserve, .....		\$349,540.00
Claims for matured endowments due and unpaid, .....		None.
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due, .....		4,464.00
Liabilities on policy-holders' account, .....		\$354,004.00
Surplus, including capital, on policy-holders' account, ..		209,022.93
Total liabilities, .....		\$563,026.93
<i>Statement based upon a Reserve established by the Act of 1879,</i>		
Assets, .....		\$563,026.93
Liabilities — Net value of all policies in force, computed according to the American Experience Table of Mortality and 4½ per cent. compound interest, .....	\$328,005.00	
Less net value of reinsurance, .....	4,590.00	
Total, .....	\$323,415.00	
All other liabilities, .....	4,464.00	327,879.00
Surplus, including capital, on policy-holders' account, ..		\$235,147.93

## VI. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	577	\$736,021.00
Endowment policies, .....	12	9,605.00
All other policies, .....	42	59,000.00
Additions, .....	...	4,037.00

*New Policies issued during the year.*

None.

*Old Policies revived during the year.*

None.

*Additions by Dividends during the year.*

	Number.	Amount.
Additions,.....	..	218.00
Total number and amount,.....	631	\$808,881.00
Deduct policies ceased to be in force,.....	78	77,189.00
Total policies in force at the end of the year,...	553	\$731,692.00

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	8	\$9,265.00
By expiry,.....	7	18,000.00
By maturity (end.),.....	2	480.00
By surrender,.....	61	54,444.00
By lapse,.....	..	.....
By change and decrease,.....	..	.....
Total terminated,.....	78	\$77,189.00

## VII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1889,....	74	\$116,068
Number and amount of policies issued during the year, .....	None.	Nothing.
Totals, .....	74	\$116,068
Deduct number and amount ceased to be in force, ..	2	3,000
Total number and amt. in force Dec. 30, 1890,	72	\$113,068

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	1	\$5,000.00
Number and amount of losses and claims on policies incurred during the year,.....	2	3,000.00
Number and amount of losses and claims on policies paid during the year,.....	3	8,000.00
Premiums collected during the year (all cash),.....		198.68

*Schedule A — Real Estate owned by the Company.*

In Connecticut,.....	\$183,699.59
Dakota,.....	3,520.00
Kansas,.....	6,985.10
Minnesota,.....	160.00
Illinois,.....	2,500.00
Total, .....	\$196,864.69

**Schedule E—Stocks owned by the Company.**

BANK STOCKS—	Cost Value.	Par Value.	Market Value.
First National, Hartford,.....	\$39,883.50	\$30,000.00	\$32,100.00
Farmers & Mechanics, Hartford,	2,277.50	2,000.00	2,140.00
Home National, Meriden,.....	5,670.75	5,000.00	6,500.00
Kansas Loan & Trust Co.,.....	2,875.00	2,500.00	2,875.00
Totals,.....	\$50,706.75	\$39,500.00	\$43,615.00

## PEOPLE'S INDUSTRIAL INSURANCE COMPANY,

NORWICH, CONN.

Commenced Business, September, 1888.

HUGH H. OSGOOD, *President.*SHERMAN B. BISHOP, *Secretary.***I. CAPITAL.**

Capital stock paid up in cash,....	\$100,000.00	
Amount of net or ledger assets December 31, 1889,.....		\$127,958.97

**II. INCOME DURING THE YEAR.**

Cash received for premiums with- out deduction for commissions or other expenses,.....	\$124,539.58	
Total premium income,.....	\$124,539.58	
Interest on mortgage loans,.....	765.00	
Interest on bonds owned, and dividends on stocks,	4,512.44	
Interest on other debts due the Company,...	917.51	
Total income,.....		\$130,734.53
Total,.....		\$258,693.50

**III. DISBURSEMENTS DURING THE YEAR.**

Cash paid for losses,.....	\$38,965.10	
Cash paid for matured endow- ments,.....	Nothing.	
Total amount actually paid for losses,	\$38,965.10	

Cash paid for surrendered policies, .....	184.97	
Total paid policy-holders, ...	\$39,150.07	
Commissions to agents, .....	18,361.98	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents, .....	50,665.52	
Medical examiners' fees, .....	3,257.15	
Salaries and other compensation of officers and other office employes, .....	9,646.69	
State and local taxes in State where organized, \$123.42; taxes, licenses, fines, and fees in other States, \$560.60, .....	684.02	
Rent, .....	2,263.46	
Furniture, fixtures, and safes for home and agency offices, .....	788.78	
Advertising, .....	220.25	
Sundries, viz.: printing, supplies, etc., .....	3,078.13	
Total disbursements, .....		\$128,116.05
Balance, .....		\$130,577.45

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Loans on bond and mortgage (first liens), .....	\$17,000.00	
Cost value of bonds and stocks owned absolutely, as per Schedule E, .....	78,780.00	
Cash in Company's office, .....	2,603.70	
Cash in bank, .....	31,623.00	
Bills receivable, .....	200.00	
Agents' ledger balances, .....	370.75	
Total net or ledger assets, .....		\$130,577.45

## OTHER ASSETS.

Interest accrued on stocks and bonds, .....	2,050.24	
Market value of bonds and stocks over cost, as per Schedule E, .....	1,000.00	
Gross premiums due and unreported on policies in force December 31, 1890, .....	\$4,411.91	
Gross deferred premiums on policies in force December 31, 1890, .....	3,879.18	
Total, .....	\$8,291.09	
Deduct the loading on above gross amount, .....	1,658.21	
Net amount of uncollected and deferred premiums, ....	6,632.88	
Furniture, fixtures, and safes, .....	3,214.71	
Printing supplies, .....	1,500.00	
Total assets, .....		\$144,975.28

## ITEMS NOT ADMITTED.

Bills receivable, .....	\$200.00
Agents' ledger balances, .....	370.75

Printing supplies,.....	1,500.00	
Furniture, fixtures, and safes,.....	3,214.71	
Total, .....		5,285.46
Total assets (less items not admitted),.....		\$139,689.82

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$37,250.00	
Deduct net value of risks of this Company reinsured in other solvent companies,.....	None.	
Net reinsurance reserve,.....		\$37,250.00
Death losses and other policy claims resisted by the Company,.....		995.00
Salaries, rents, and office expenses due and accrued,.....		539.00
Liabilities on policy-holders' account,.....		\$38,784.00
Surplus, including capital, on policy-holders' account,..		100,905.82
Total liabilities,.....		\$139,689.82

*Statement based upon a Reserve established by the Act of 1879.*

Assets, .....	\$139,689.82
Liabilities — Net value of all policies in force, computed according to the American Experience Table of Mortality, and $4\frac{1}{2}$ per cent. compound interest,.....	\$34,155.00
All other liabilities,.....	1,534.00
	35,689.00
Surplus, including capital, on policy-holders' account,...	\$104,000.82

## VI. PREMIUM NOTE ACCOUNT.

No Premium Notes.

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	14,754	\$1,889,948
Endowment policies,.....	4,274	243,407

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	24,686	\$3,285,720
Endowment policies,.....	13,054	518,130

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	1	\$1,000
Total number and amount,.....	56,769	\$5,938,205
Deduct policies ceased to be in force,.....	26,475	2,711,842
Total policies in force at end of the year,....	30,294	\$3,226,363

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	536	\$67,491
By lapse,....	25,939	2,643,601
By change and decrease,.....		750
Total terminated,.....	26,475	\$2,711,842

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	13,795	\$1,612,165
Number and amount of policies issued during the year,	17,162	1,916,121
Totals,.....	30,957	\$3,528,286
Deduct number and amt. ceased to be in force,.....	13,518	1,516,980
Total no. and amt. in force Dec. 31, 1890,....	17,439	\$2,011,306

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	345	\$30,205
Totals,.....	345	\$30,205

	Number.	Amount.
Number and amount of losses and claims on policies paid during the year,.....	342	\$29,795.00
Premiums collected during the year,.....		88,014.80

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL BONDS—</b>			
City of Columbus, Ohio, 6 p. c.,.	\$18,280.00	\$17,000.00	\$18,280.00
<b>RAILROAD BONDS—</b>			
Omaha H. R. R. Co., 6 p. c.,....	15,750.00	15,000.00	15,750.00
L., N. A., & C., 1st mor., 6 p. c.,	15,750.00	15,000.00	15,750.00
<b>BANK STOCK—</b>			
Thames National,.....	14,000.00	10,000.00	15,000.00
<b>MISCELLANEOUS—</b>			
Northwestern Tel. Co., 5 p.c.,....	15,000.00	15,000.00	15,000.00
Totals,.....	\$78,780.00	\$72,000.00	\$79,780.00

## PHENIX MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, May, 1851.

JONATHAN B. BUNCE, *President*.CHARLES H. LAWRENCE, *Secretary*.

## I. CAPITAL.

Capital stock outstanding,.....	\$1,050.00
Amount of net or ledger assets December 31, 1889,.....	\$9,680,047.54

## II. INCOME DURING THE YEAR.

Received for premiums without deduction for commissions or other expenses,.....	\$563,504.82
Premium notes, loans, or liens taken in part payment for premiums,...	None.
Premiums paid by dividends, recon- verted additions, and surrendered policies,.....	139,567.64
Premiums on new business, \$81,- 989.12 ; on old, \$621,983.34.	
Cash received for annuities,.....	900.00
Total,.....	\$703,972.46
Deduct amount paid to other com- panies for reinsurance on policies of this Company,.....	899.47
Total premium income,.....	\$703,072.99
Interest on mortgage loans,.....	433,958.23
Interest on bonds owned, and dividends on stocks, .....	47,598.70
Interest on premium notes, loans, or liens,.....	49,746.02
Interest on other debts due the Company,.....	6,359.24
Discount on claims paid in advance,.....	344.42
Rents for use of Company's property,.....	49,006.72
Profit and loss account,.....	19,739.43
Total income,.....	\$1,309,825.80
Total,.....	\$10,989,873.34

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,...	\$557,268.72	
Premium notes, loans, or liens used in payment of same,.....	30,867.28	
Cash paid for matured endowments and additions,....	246,646.75	
Premium notes, loans, or liens used in payment of same,.....	13,154.25	
Total,.....	\$847,937.00	
Deduct amount received from other companies for losses or claims on policies of this Company rein- sured,.....	6,025.98	
Net amount actually paid for losses and matured endowments,.....	\$841,911.02	
Cash paid for surrendered policies, .....	57,013.46	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,....	11,318.81	
Cash surrender values, including reconverted ad- ditions, applied in payment of premiums,....	16,140.79	
Cash dividends paid to policy-holders, \$1,146.49; applied in payment of premiums, \$123,426.85,.	124,573.34	
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	810.90	
Total paid policy-holders, .....	\$1,051,768.32	
Dividends to stockholders,.....	Nothing.	
Commissions to agents,.....	66,466.84	
Salaries and traveling expenses of managers of agencies, general, special, and local agents,....	51,492.94	
Medical examiners' fees,.....	6,165.52	
Salaries and other compensation of officers and other office employes,.....	46,528.94	
State and local taxes in State where organized, \$24,739.07; taxes, licenses, fines, and fees in other States, \$5,802.36,.....	30,541.43	
Rent, .....	9,575.13	
Furniture and fixtures and safes for home and agency offices,.....	1,046.88	
Advertising, .....	9,234.95	
Sundry items, viz.: Books, blanks, and stationery, \$7,352.45; exchange, \$678.74; postage, \$3,610.- 86; law expenses, \$2,116.28; sundry expenses, \$7,959.29,.....	21,717.62	
Total disbursements, .....	\$1,294,538.57	
Balance, .....	\$9,695,334.77	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$1,149,819.38	
Loans on bond and mortgage (first liens),.....	6,261,705.87	
Loans made in cash to policy-holders on this Com- pany's policies assigned as collateral,.....	4,975.00	
Premium notes, loans, or liens on policies in force,	819,461.78	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	1,136,774.96	
Cash in Company's office, .....	284.06	
Cash in bank,.....	322,313.72	
Total net or ledger assets,.....		\$9,695,334.77

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	160,078.85	
Interest accrued on premium notes, loans, or liens, .....	11,728.88	
Market value of bonds and stocks over cost, as per Schedule E,	60,319.40	
Gross premiums due and unreported on policies in force December 31, 1890,.....	56,806.87	
Gross deferred premiums on policies in force De- cember 31, 1890,.....	46,366.16	
Total,.....	\$103,173.03	
Deduct the loading on above gross amount,.....	25,793.26	
Net amount of uncollected and deferred premiums,.....		77,379.77
Total assets, .....		\$10,004,841.67

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed accord- ing to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, .....	\$8,710,140.00	
Extra reserve for special classes of policies (esti- mated),.....	501,801.00	
Total, .....	\$9,211,941.00	
Deduct net value of risks of this Company rein- sured in other solvent companies,.....	9,194.00	
Net insurance reserve,....		\$9,202,747.00
Claims for death losses due and unpaid,.....	None.	
Claims for death losses and matured endowments in process of adjustment or adjusted and not due, .....	\$106,314.00	
Claims for death losses, and other policy claims resisted by the Company,.....	None.	
Total policy-claims,.....		106,314.00

Unpaid dividends of surplus or other profits due policy-holders,	None.
Premiums paid in advance,.....	6,676.43
Reserve for balance of stock,.....	5,385.66
Possible depreciation of real estate and mortgages,.....	96,690.26
Liabilities on policy-holders' account, .....	\$9,417,813.35
Surplus, including capital, on policy-holders' account,	587,028.32
Total liabilities,.....	\$10,004,841.67

*Statement based upon a Reserve established by the Act of 1879.*

Assets, .....	\$10,004,841.67
Liabilities—Net value of all policies in force, computed according to the American Experience Table of Mortality, and 4½ per cent. compound interest, .....	\$8,232,956.00
Additional reserve for special policies,.....	477,906.00
	\$8,710,862.00
Less net value of reinsurance,.....	8,878.00
Net reinsurance reserve, .....	\$8,701,984.00
All other liabilities,.....	215,066.35
Surplus, including capital, on policy-holders' account, ..	\$1,087,791.32

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$883,158.52
Received during the year,.....	None.
Total, .....	\$883,158.52

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,....	\$44,021.53
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse,.....	11,318.81
Notes, loans, or liens used in payment of dividends to policy-holders,.....	810.90
Notes, loans, or liens redeemed by makers in cash,	7,545.50
Total reduction of premium note account,.....	63,696.74
Balance note assets at the end of the year,.....	\$819,461.78

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	11,288	\$16,191,245
Endowment policies,.....	5,797	7,576,018
All other policies,.....	16	24,200
Reversionary additions,.....	....	164,001

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	472	1,396,523
Endowment policies,.....	1,283	1,966,801

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	1	1,000
Endowment policies,.....	3	800

*Additions by Dividends during the year.*

	Number.	Amount.
Reversionary additions,.....	....	20,051
Total number and amount,.....	18,860	\$27,347,839
Deduct policies ceased to be in force,.....	1,446	2,282,903
Total policies in force at the end of the year,..	17,414	\$25,064,936

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	362	\$660,102
By maturity (end.),.....	250	259,651
By expiry (term),.....	1	200
By surrender,.....	187	252,091
By lapse,.....	330	460,028
By change and decrease,.....	101	229,832
By not taken,.....	215	420,999
Total terminated,.....	1,446	\$2,282,903

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	2,028	\$2,377,164
Number and amount of policies issued during the year,.....	169	248,661
Totals,.....	2,197	\$2,625,825
Deduct number and amount ceased to be in force,....	196	285,010
Total number and amt. in force Dec. 31, '90,..	2,001	\$2,340,815
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	3	\$4,148.00
Number and amount of losses and claims on policies incurred during the year,.....	47	70,449.00
Totals,.....	50	\$74,597.00
Number and amount of losses and claims on policies paid during the year, .....	47	\$70,597.00
Premiums collected during the year in cash, \$62,820.02; in surplus credited in payment of premiums, \$11,247.33,.....	..	74,067.35

**Schedule A—Real Estate owned by the Company.**

In Illinois,.....	\$209,955.69
Indiana, .....	424,272.73
Michigan,.....	135,763.98
Wisconsin,.....	33,797.56
Nebraska,.....	4,350.40
Iowa,.....	9,545.04
Missouri,.....	4,500.00
Vermont,.....	2,000.00
New York,.....	4,533.98
Kansas,.....	20,100.00
Washington, D. C.,.....	301,000.00
Total cost value,.....	<u>\$1,149,819.38</u>

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
U. S. Registered, 4s,.....	\$25,000.00	\$25,000.00	\$30,375.00
<b>RAILROAD BONDS—</b>			
E. 1st Cons. Mort., 7s,.....	120,833.75	100,000.00	131,000.00
Ch., M. & St. P. 1 M., 6s, S. M. D.,	50,375.00	50,000.00	55,000.00
Vt. V'y Co., of 1871, 5s,.....	103,750.00	100,000.00	110,000.00
H. & C. W. Co.'s 5s, due 1903, ...	50,000.00	50,000.00	50,000.00
St. L. & S. F. Co.'s 1st M., 6s,....	44,460.00	40,000.00	44,000.00
L., N. A. & C. 1 M., C. & I. D., 6s,	26,340.00	24,000.00	26,400.00
L. & F., & L. & F. 1 M., C. B. 7s,	16,600.00	15,000.00	16,500.00
F. & P. M. C., Cons. 1st M., 5s,...	50,000.00	50,000.00	50,000.00
Ch., R. I. & P., 1st M. E. & C., 5s,	24,556.25	25,000.00	24,500.00
<b>RAILROAD STOCKS—</b>			
N. Y., N. H. & H.,.....	8,020.00	4,000.00	10,000.00
<b>COUNTY, MUNICIPAL, AND SCHOOL DISTRICT BONDS—</b>			
Mattoon City, Illinois,.....	3,840.00	4,000.00	3,840.00
City of Col., O., Impt., 6s,.....	50,461.10	49,300.00	50,461.10
City of L., Neb., P. & S., 5s,....	44,705.00	45,000.00	45,000.00
City of T., Kas., In. Imp't., 5s,..	25,677.50	25,000.00	25,677.50
City of Urbana, O., G. F., 5s,....	26,750.00	25,000.00	26,750.00
City of K. C., Kan., In. Im., 6s,.	26,038.56	25,528.00	26,038.56
Valley Falls Township, Kansas,..	14,835.00	23,000.00	23,000.00
N. F. P. D., 4s, guar. by P. of Q.,	103,747.60	99,280.00	109,208.00
N. C., Mis., C. H. & J., 6s,.....	8,280.00	8,000.00	8,280.00
City of B., W. C., Neb., C. H., 6s,	5,075.00	5,000.00	5,075.00
Ind. S. D., Leon, Ia., R., 6s, ....	1,515.00	1,500.00	1,515.00
Ind. S. D., Eldora, Ia., R., 6s,...	1,020.00	1,000.00	1,020.00
Ind. S. D., Sidney, Ia., R., 6s,...	1,025.00	1,000.00	1,025.00
Ind. S. D., Shen'do'h, Ia., R., 6s,	1,020.00	1,000.00	1,020.00
Ind. S. D., Sioux City, Ia., 4½s,..	34,825.00	35,000.00	34,825.00
Superior, Neb., S. D., 6s,....	12,600.00	12,000.00	12,600.00

	Cost Value.	Par Value.	Market Value.
Syracuse, Neb , S. D., 27, 6s,....	10,350.00	10,000.00	10,350.00
Stanbury, Mo., S. D., 6s,.....	10,050.00	10,000.00	10,050.00
Maryville, Mo., S. D., 7s,.....	8,280.00	8,000.00	8,280.00
Trenton, Mo., S. D., 6s,.....	19,800.00	20,000.00	19,800.00
Gault, Mo., S. D., 8s,.....	420.00	400.00	420.00
Bolckow, Mo., S. D., 8s,.....	209 70	200.00	209.70
Rockport, Mo., S. D., 7s,.....	5,025.00	5,000.00	5,025.00
Barnard, Mo., S. D., 8s,.....	2,512.50	2,500.00	2,512.50
Eaton, Mo., S. D., 8s,.....	2,512.50	2,500.00	2,512.50
S. D. 5, Sheridan, W. C., Mo., 6s,	1,648.00	1,600.00	1,648.00
Mankato, Minn., S. D., 5s,.....	15,247.50	15,000.00	15,247.50
BANK STOCKS—			
Charter Oak National, Hartford,.	19,662.00	20,000.00	21,000.00
First National, Hartford,.....	22,255.00	20,000.00	21,200.00
Ætna National, Hartford,.....	3,500.00	3,500.00	3,850.00
Mercantile National, Hartford,..	6,950.00	10,000.00	8,500.00
American National, Hartford,....	36,893.00	32,000.00	44,800 00
Farmers & Mech. N., Hartford,..	4,080.00	3,700.00	3,959.00
Phoenix National, Hartford,.....	26,000.00	20,000.00	25,400.00
National Exchange, Hartford,...	18,900.00	15,000.00	18,900.00
Toledo National, Toledo, Ohio,.	9,960 00	8,300.00	3,000.00
United States, Hartford,.....	5,000.00	5,000.00	15,000.00
City Bank of Hartford,.....	8,820.00	8,400.00	8,820.00
MISCELLANEOUS—			
Hartford C. Gas Light Co., stock,	7,350.00	7,100.00	8,500.00
Security Co., Hartford, stock,...	10,000.00	10,000.00	15,000.00
Totals,.....	\$1,136,774.96	\$1,081,808.00	\$1,197,094.36

## TRAVELERS INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1866.

JAMES G. BATTERSON, *President*.RODNEY DENNIS, *Secretary*.**LIFE DEPARTMENT.****I. CAPITAL.**

Amount of net or ledger assets December 31, 1889,..... \$9,822,049.76

**II. INCOME DURING THE YEAR.**

Cash received for premiums with- out deduction for commissions or other expenses,.....	\$1,546,216.80	
Premiums on new business, \$323,- 897.22; on old, \$1,222,319.58.		
Cash received for annuities,.....	Nothing.	
Total,.....	\$1,546,216.80	
Deduct amount paid to other com- panies for reinsurance of policies of this Company,.....	31,148.09	
Total premium income,.....	\$1,515,068.71	
Interest on mortgage loans,.....	238,792.67	
Interest on bonds owned, and dividends on stocks,	203,600.52	
Interest on other debts due the Company,.....	48,743.83	
Rents for use of Company's property,.....	44,713.23	
Total income,.....	\$2,050,918.96	
Total,.....	\$11,872,968.72	

**III. DISBURSEMENTS DURING THE YEAR.**

Cash paid for losses and additions,.	\$576,981.82	
Cash paid for matured endowments and additions,.....	98,663.00	
Total,.....	\$675,644.82	
Deduct amount received from other companies for losses or claims on policies of this Company rein- sured,.....	10,000.00	
Net amount actually paid for losses and matured endowments,.....	\$665,644.82	

Cash paid annuitants,.....	1,905.20	
Cash paid for surrendered policies,.....	100,362.44	
Total paid policy-holders,.....	\$767,912.46	
Commissions to agents,.....	165,020.93	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	15,265.91	
Medical examiners' fees,.....	15,027.98	
Salaries and other compensation of officers and other office employes,.....	61,810.64	
State and local taxes in State where organized, .....; taxes, licenses, fines, and fees in other States,.....	13,425.51	
Rent,.....	750.04	
Advertising,.....	38,353.74	
Sundry items: books, blanks, and stationery, \$4,471.05; express charges, \$736.66; loss ex- penses, \$44.35; expense, \$11,008.84; exchange, \$1,570.17; postage, \$298.76,.....	18,129.83	
Balance profit and loss account,.....	19,917.94	
Total disbursements,.....	\$1,115,614.98	
Balance,.....	\$10,757,353.74	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$1,586,584.17	
Loans on bond and mortgage (first liens),.....	3,227,143.07	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,.....	568,935.00	
Loans made in cash to policy-holders on this Company's policies, assigned as collateral,....	294,574.48	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	4,294,467.87	
Cash in Company's office,.....	1,535.24	
Cash in bank,.....	716,837.67	
Suspense account,.....	67,276.24	
Total net or ledger assets,.....	\$10,757,353.74	
Deduct depreciation from cost of assets, to bring same to market value,.....	561,575.31	
Total net or ledger assets, less depreciation,.....	\$10,195,778.43	

## OTHER ASSETS.

Interest accrued on bond and mortgage loans,.....	62,536.34	
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$144,951.56	
Gross deferred premiums on policies in force De- cember 31, 1890,.....	199,361.49	
Total,.....	\$344,313.05	
Deduct the loading on above gross amount,.....	68,862.61	
Net amount of uncollected and deferred premiums,.....	275,450.44	
Total assets,.....	\$10,533,765.21	

## ITEM NOT ADMITTED.

Suspense account, .....	67,276.24
Total assets (less item not admitted), .....	\$10,466,488.97

## V. LIABILITIES.

Net present value of all the outstanding policies in force Dec. 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 p. c. compound interest, ..	\$9,161,360.00	
Deduct net value of risks of this Company reinsured in other solvent companies, .....	50,012.00	
Net reinsurance reserve, .....		\$9,111,348.00
Death losses and matured endowments in process of adjustment, or adjusted and not due, .....	\$49,099.00	
Death losses and other policy claims resisted by the Company, .....	1,000.00	
Total policy claims, .....		50,099.00
Liabilities on policy-holders' account, .....		\$9,161,447.00
Surplus on policy-holders' account, .....		1,305,041.97
Total liabilities, .....		\$10,466,488.97

*Statement based upon a Reserve established by the Act of 1879.*

Assets, .....	\$10,466,488.97	
Liabilities—Net value of all policies in force, computed according to the American Experience Table of Mortality, and 4½ per cent. compound interest, .....	\$8,452,094.00	
Less net value of reinsurance, .....	45,759.00	
	\$8,406,335.00	
All other liabilities, .....	55,099.00	8,461,434.00
Surplus on policy-holders' account, .....		\$2,005,054.97

## VI. PREMIUM NOTE ACCOUNT.

No Premium Notes.

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	15,198	\$28,889,587
Endowment policies, .....	6,051	11,416,702
All other policies, .....	1,198	4,672,660

## TRAVELERS INSURANCE COMPANY.

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	1,826	4,214,059.00
Endowment policies,.....	1,114	2,282,174.00
All other policies,.....	1,213	7,199,625.00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	32	76,040.00
Endowment policies,.....	22	26,733.00
All other policies,.....	13	27,500.00

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies,.....	....	8,130.00
Endowment policies,.....	....	3,500.00
All other policies,.....	....	25,700.00

*Old Policies transferred during the year.*

	Number.	Amount.
Whole life policies,.....	8	15,000.00
Endowment policies,.....	22	64,192.00
All other policies,.....	174	386,500.00

Total number and amount,.....	26,871	\$59,308,102.00
Deduct policies ceased to be in force,.....	2,327	5,749,882.00
Total policies in force at the end of the year,....	24,544	\$53,558,220.00

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	271	\$558,907.00
By maturity (end.),.....	97	99,879.00
By expiry (term),.....	7	15,000.00
By surrender,.....	199	300,239.00
By lapse,.....	938	2,195,550.00
By change and decrease,....	134	723,965.00
By not taken,.....	477	1,390,650.00
By transfer,.....	204	465,692.00
Total terminated,.....	2,327	\$5,749,882.00

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	1,105	\$1,855,511.00
Number and amount of policies issued during the year, .....	188	433,601.00
Totals, .....	1,293	\$2,289,112.00
Deduct number and amount ceased to be in force,...	101	217,342.00
Total number and amt. in force Dec. 31, '90,	1,192	\$2,071,770.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889, .....	2	\$7,500.00
Number and amount of losses and claims on policies incurred during the year, .....	18	26,972.00
Totals, .....	20	\$34,472.00
Number and amount of losses and claims on policies paid during the year, .....	19	31,972.00
Premiums collected during the year, .....		98,508.93

**Schedule A** — *Real Estate owned by the Company.*

In Hartford (home office), .....	\$81,030.73
Illinois, .....	198,148.32
Indiana, .....	624,487.41
Wisconsin, .....	3,750.32
Minnesota, .....	11,075.09
Kansas, .....	362,741.18
Dakota, .....	186,020.51
Florida, .....	97,314.03
Stanstead, P. Q., .....	2,462.50
Expense of foreclosures, .....	19,554.08
Total cost value, .....	\$1,586,584.17
Deduct depreciation, .....	443,911.82
Valuation, .....	\$1,142,672.35

**Schedule C** — *Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Hartford Carpet Co. stock, .....	\$1,800.00	\$1,746.00	\$1,270.00
Phoenix Ins. Co. stock, Hartford, ..	500.00	980.00	500.00
Chi., B. & Quincy R. R. Co. stk., ..	500.00	440.00	415.00
Col. L'd & Loan Co. stk., Den., C.,	3,000.00	3,000.00	
Hartford Trust Co. stk., Hartford,	2,500.00	3,125.00	3,000.00
Bank of North America, New York, *	500.00	700.00	
G., H. & S. A. R R. bds., 5 p.c., 1931,	64,000.00	59,520.00	46,500.00
Willimantic Linen Co. stock, .....	14,200.00	18,744.00	19,000.00
Hartford Electric Light Co. stock, ..	1,500.00	1,350.00	
Notes of Hartford Elec. Light Co.,	5,000.00	5,000.00	5,000.00
First Nat. B'k stk., Alamosa, Col.,	5,000.00	6,000.00	
Eagle Lock Co., Terryville, Ct., ...	100.00	272.00	450.00
S. N. E. Tel. Co. stk., N. H., Ct.,	600.00	432.00	
Pratt & Cady Co. stk., H'ford, Ct.,	2,000.00	5,000.00	3,000.00
Jewell Pin Co. stk., Hartford, Ct.,	500.00	500.00	
Bill. & Spen. Co. stk., H'ford, Ct.,	125.00	250.00	5,000.00
Bank of Topeka stk., Topeka, Ks.,	4,000.00	6,000.00	
Chic. & Alton R. R. Co. com. stk.,	20,500.00	25,625.00	20,000.00
Chase Nat. Bank stk., New York, ..	30,000.00	90,000.00	60,000.00
New Jersey Cent. R. R. Co. stock,	40,000.00	39,600.00	40,000.00
Western Union Telegraph Co. stk.,	14,800.00	11,026.00	
Policy No. 84,861 Ct. M. L. Ins. Co.,	2,000.00	1,832.14	1,000.00

	Par Value.	Market Value.	Amt. Loaned.
Assigned Note Jesse Bell, . . . . .	300.00	300.00	250.00
Rich. L., Heat & Pow. Co., N. Y.,	75,000.00	75,000.00	50,000.00
Johnson, Tenn., c. bds., 6 p. c., 1910,	50,000.00	50,000.00	} 47,500.00
Pleas't Hill Tp., N. C., 7 p. c., 1912,	10,000.00	10,000.00	
Western Mort. on R. E., as. to Co.,	16,675.00	16,675.00	10,000.00
Nat. B. of Com. stk., Denver, Col.,	1,500.00	1,500.00	} 1,250.00
Bk. of Montrose stk., Mon'se, Col.,	400.00	400.00	
Phoenix Ins. Co. stock, Hartford, .	1,000.00	1,960.00	800.00
Ft. W., Tex., c. b., w. w., 5 p. c., 1920,	33,000.00	34,650.00	25,000.00
State Nat. Bank, Denver, Col., . .	20,000.00	25,000.00	} 75,000.00
Sundry Mor. on R. E., as. to Co., .	85,400.00	85,400.00	
Fort Worth, Tex., city bds., sewer, .	33,000.00	34,650.00	25,000.00
Mort. on R. E., assigned to Co., . .	5,000.00	5,000.00	4,000.00
Sav., Am. & M. R. R. 6 p. c., 1919,	75,000.00	75,000.00	50,000.00
N. Y. C. & H. R. b., 7 p. c., 1903, .	25,000.00	32,375.00	25,000.00
Boston & Maine R. R. stock, . . . .	32,500.00	64,350.00	50,000.00
Totals, . . . . .	\$676,900.00	\$793,402.14	\$568,935.00

**Schedule E—Stocks and Bonds owned by the Company.**

**PROVINCIAL, COUNTY, AND MUNICIPAL BONDS—**

	Cost Value.	Par Value.	Market Value.
Prov. of Manitoba, Can., 5 p. c.,	\$179,443.47	\$74,946.67	\$80,942.40
Clark County, Dak., School Dis-			
trict, 7 p. c., . . . . .	5,952.00	6,200.00	6,200.00
Traill County, Dak., 8 p. c., . . .	1,500.00	1,500.00	1,500.00
Riley County, Kan., 6 p. c., . . .	48,000.00	50,000.00	48,000.00
Escambia County, Fla., 8 p. c., . .	6,360.00	6,000.00	6,180.00
Pendleton County, Ky., turn-			
pike, 6 p. c., . . . . .	21,200.00	20,000.00	21,200.00
Otter Tail County, Minn., 6 p. c.,	45,500.00	50,000.00	50,000.00
Butler County, Neb., 10 p. c., . . .	57,085.00	49,000.00	56,840.00
Laramie County, Wyo., 6 p. c., . .	50,000.00	50,000.00	50,000.00
Sault St. Marie, Ont., town, . . . .	50,995.00	50,000.00	51,000.00
Parkdale, Ont., 6 p. c., . . . . .	11,765.00	10,000.00	12,200.00
Collingwood, Ont., school, 6 p. c.,	8,150.00	8,150.00	8,639.00
Almonte, Ont., 5 p. c., . . . . .	14,531.33	14,900.00	14,900.00
Paris, Ont., water works, 6 p. c.,	8,567.75	8,000.00	8,960.00
Windsor, Ont., 6 p. c., . . . . .	11,124.84	10,615.31	11,252.23
Coaticook, Quebec, 5 p. c., . . . .	25,375.00	25,000.00	26,500.00
Vernon, Conn., town, . . . . .	125,000.00	125,000.00	125,000.00
Frankfort, Dak., towns'p, school,			
7 p. c., . . . . .	1,455.00	1,500.00	1,500.00
Lakin, Kan., township, bridge,			
10 p. c., . . . . .	7,455.00	7,000.00	7,700.00
Lancaster, Kan., township, rail-			
road, 6 p. c., . . . . .	14,850.00	15,000.00	15,000.00
Walnut, Kan., township, railroad,			
6 p. c., . . . . .	18,000.00	18,000.00	18,000.00

	Cost Value.	Par Value.	Market Value.
Rock Creek, Kan., township, railroad, 6 p. c.,.....	25,000.00	25,000.00	25,000.00
Parker, Kan., township, railroad, 6 p. c.,.....	24,500.00	25,000.00	25,000.00
Canton, Kan., township, railroad, 6 p. c.,.....	15,200.00	16,000.00	16,000.00
Elk, Kan., township, railroad, 6 p. c.,.....	13,125.00	15,000.00	13,125.00
Crawford, Kan., township, railroad, 6 p. c.,.....	23,875.00	25,000.00	25,000.00
Blaine, Kan., township, railroad, 6 p. c.,.....	13,200.00	16,000.00	13,200.00
Oswego, Kan., township, funding, 6 p. c.,.....	10,000.00	10,000.00	10,000.00
Winnipeg, Man., City, 6 p. c.,...	54,470.00	50,000.00	54,500.00
Winona, Minn., City,.....	33,000.00	33,000.00	33,000.00
Colorado City, Col., City, 6 p. c.,	5,000.00	5,000.00	5,000.00
Canon City, Col., City, 6 p. c.,...	30,070.00	31,000.00	30,070.00
Pueblo, Col., City, water, 6 p. c.,	22,736.25	21,500.00	22,736.25
Lexington, Ky., City, school, 5 p. c.,.....	30,600.00	30,000.00	30,600.00
Jacksonville, Fla., City, sanitary, 8 p. c.,...	4,000.00	4,000.00	4,000.00
Helena, Mont., City, sewerage, 6 p. c.	51,500.00	50,000.00	51,500.00
Council Bluffs, Ia., City, improvement, 6 p. c.,.....	26,350.00	26,000.00	26,260.00
Sioux City, Ia., City, 6 p. c.,...	25,650.00	25,000.00	25,750.00
Falls City, Neb., City, 5 p. c.,...	22,560.00	24,000.00	22,560.00
Tecumseh, Neb., City, 6 p. c.,...	20,895.00	21,000.00	20,895.00
Lincoln, Neb., City,.....	34,000.00	34,000.00	34,000.00
Edgar, Neb., City, 6 p. c.,.....	12,935.00	13,000.00	12,935.00
Clyde City, Kan., City, 6 p. c.,...	4,375.00	5,000.00	4,375.00
Arkansas, Kan., City, school, 6 p. c.,.....	26,250.00	25,000.00	26,250.00
Topeka, Kan., City, 7 p. c.,.....	34,686.84	44,000.00	44,000.00
Ottawa, Kan., City, 6 p. c.,...	8,160.00	8,000.00	8,160.00
Kansas City, Kan., City, 7 p. c.,	30,400.00	29,000.00	30,160.00
Sherbrooke, Quebec, City, 5 p. c.,	30,750.00	30,000.00	32,100.00
Quebec, Q., City, 4½ p. c.,.....	49,000.00	50,000.00	51,000.00
Hull, Quebec, City,.....	10,200.00	10,000.00	10,200.00
St. Hyacinthe, Quebec, City,....	10,150.00	10,000.00	10,150.00
Montreal, Q., City, school, 6 p. c.,	13,647.83	13,000.00	15,730.00
Montreal, Q., City, school, 6 p. c.,	13,532.10	13,000.00	13,130.00
Montreal, Q., City, harbor, 6 p. c.,	21,010.40	20,000.00	23,600.00
Montreal, Q., City, harbor, 5 p. c.,	15,450.00	15,000.00	16,500.00
Montreal, Q., City, abattoirs, 4 p. c.,	4,477.50	4,500.00	4,635.00
St. Thomas, Ont., City, 6 p. c.,...	33,765.00	30,000.00	34,500.00
Guelph, Ont., City, 5 p. c.,.....	81,522.20	73,000.00	81,760.00
Port Hope, Ont., City, 4½ p. c.,...	60,600.00	60,000.00	60,600.00
Stratford, Ont., School, 5 p. c.,...	11,182.50	10,500.00	11,182.50

	Cost Value.	Par Value.	Market Value.
Vancouver, B. C., City,.....	10,920.00	10,000.00	10,920.00
Victoria, B. C., City,.....	13,250.00	12,500.00	13,250.00
Brantford, Ont., City, 4 p. c.,...	53,102.50	55,000.00	53,900.00
RAILROAD BONDS —			
Lake Shore & Mich S'th'n, 7 p. c.,	2,110.00	2,000.00	2,320.00
Mobile & Birmingham, 5 p. c.,...	23,125.00	25,000.00	21,250.00
Atlantic & Pacific, 4 p. c.,.....	43,000.00	50,000.00	35,500.00
Oxford & Clarksville, 6 p. c.,....	48,750.00	50,000.00	51,000.00
St. Louis & San Francisco, 6 p. c.,	100,500.00	100,000.00	106,500.00
Duluth & Manitoba, 6 p. c.,.....	50,437.50	50,000.00	51,500.00
Keokuk & Des Moines, 5 p. c.,...	4,950.00	10,000.00	9,000.00
Prescott & Arizona, 6 p. c.,.....	41,625.00	45,000.00	41,625.00
Chicago, Mil. & St. Paul, 7 p. c.,	65,000.00	50,000.00	61,500.00
Canadian Pacific, 5 p. c., .....	49,000.00	50,000.00	54,000.00
Stillwater & St. Paul, 7 p. c.,....	32,690.00	28,000.00	32,340.00
Toledo, Ann Arbor & Grand			
Trunk, 6 p. c.,.....	25,500.00	25,000.00	24,250.00
Toledo, St. Louis & Kansas City,			
6 p. c.,.....	95,750.00	100,000.00	82,500.00
Staten Isl'd Rap. Transit, 6 p. c.,	29,000.00	25,000.00	28,000.00
Seattle, Lake Shore & Eastern,			
6 p. c.,.....	47,500.00	50,000.00	47,000.00
Knoxville & Ohio, 6 p. c.,.....	40,850.00	40,000.00	41,600.00
Ohio Valley, 7 p. c.,.....	37,050.00	30,000.00	36,562.50
New Haven & Derby, 6 p. c.,....	80,687.50	75,000.00	80,850.00
Eureka Springs, 6 p. c.,.....	25,000.00	25,000.00	25,000.00
Indiana & Lake Mich., 5 p. c.,...	50,000.00	50,000.00	50,000.00
Cœur d' Alene Railway & Navi-			
gation, 6 p. c.,.....	51,250.00	50,000.00	50,500.00
RAILROAD STOCKS —			
Delaware, Lack'w'a & Western,.	33,656.25	25,000.00	33,000.00
N. Y. Central & Hudson River,.	160,425.00	150,000.00	151,875.00
Missouri Pacific,.....	103,537.50	100,000.00	60,000.00
Chicago, Rock Island & Pacific,.	85,856.25	70,000.00	49,037.50
Central Pacific,.....	46,612.50	50,000.00	14,125.00
Chicago & Northw't'n, Common,	236,775.00	200,000.00	209,000.00
N. Y. & New England, Pref'd,...	10,955.00	10,000.00	10,900.00
Manhattan Railway Co.,.....	9,600.00	10,000.00	9,600.00
BANK STOCKS —			
Nat. Exchge., Hartford, Conn.,.	43,046.50	30,000.00	38,100.00
Hartford Nat., Hartford, Conn.,	163,737.25	102,700.00	153,023.00
First Nat., Hartford, Conn.,....	16,402.88	15,500.00	16,275.00
Charter Oak Nat., Hartford, Ct.,	21,684.25	17,000.00	17,340.00
Thames Nat., Norwich, Conn.,...	36,960.00	26,400.00	36,960.00
First Nat., Wallingford, Conn.,.	31,800.00	30,000.00	32,400.00
Met. Nat., New York, N. Y.,....	7,115.63	4,000.00	280.00
Amer. Ex. Nat., N. York, N. Y.,	21,413.00	20,000.00	29,600.00
Mer. Ex. Nat., N. York, N. Y.,.	11,912.79	12,000.00	14,640.00
Nassau, New York, N. Y.,.....	7,250.00	5,000.00	8,000.00

	Cost Value.	Par Value.	Market Value.
Citizens, Minneapolis, Minn.,...	5,000.00	5,000.00	5,250.00
Nat. Bank of Commonwealth, Boston, Mass.,.....	11,212.75	10,000.00	18,000.00
Atlas National, Boston, Mass.,..	11,900.00	10,000.00	12,100.00
Amer. Nat., Kansas City, Mo.,..	10,000.00	10,000.00	11,600.00
Conn. T. & S. D. Co., Hfd., Ct.,	29,400.00	35,000.00	50,750.00
First Nat., Middletown, Conn., .	14,659.00	13,700.00	14,659.00
Nat. Ger. Am., St. Paul, Minn.,.	12,600.00	10,000.00	13,000.00
State National, St. Joseph, Mo.,.	10,600.00	10,000.00	10,800.00
Union National, Denver, Col.,..	11,000.00	10,000.00	12,000.00
Security Co., Hartford, Conn.,..	14,736.25	14,000.00	18,900.00
<b>MISCELLANEOUS —</b>			
Hartford City Gas Light Co. stk.,	28,635.01	15,000.00	16,800 00
Ft. Sm. & Van B. Bridge Co. bonds, 6 p. c.,.....	50,400.00	48,000.00	50,400.00
Grape Creek Coal Co. bds., 6 p.c.,	27,550.00	29,000.00	27,550.00
West. Union Tel. Co. bds., 5 p.c.,	48,375.00	50,000.00	49,250.00
Loan & Trust Co., Denver, Col.,	203,700.00	203,700.00	203,700.00
Hunt drainage dist. bds., Han- cock Co., Ills., 6 p. c.,.....	30,000.00	30,000.00	30,000.00
Col. L. & L. Co. stk., D'v'r, Col.,	28,800.00	26,800.00	26,800.00
Fruita Imp. Co. stk., D'v'r, Col.,	7,977.55	19,500.00	7,995.00
L. Sup. El. bds., Duluth, Minn.,	25,000.00	25,000.00	25,000.00
New England Terminal Co. bds.,	75,000.00	75,000.00	75,000.00
Totals,.....	\$4,294,467.87	\$4,085,111.98	\$4,176,804.38

## ACCIDENT DEPARTMENT.

### I. CAPITAL.

Capital stock paid up in cash,.....	\$600,000.00
Amount of net or ledger assets December 31, 1889, .....	\$2,249,035.61

### II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses,.....	\$2,128,523.35
Interest on bonds owned, and dividends on stocks,	73,520.28
Interest on other debts due the Company,.....	13,075.70
Rents,.....	121.65
Profit and loss account,.....	13,555.10
Total income,.....	\$2,228,796.08
Total,.....	\$4,477,831.69

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses, .....	\$960,050.88	
Total paid policy-holders, ...	\$960,050.88	
Dividends to stockholders, .....	96,000.00	
Commissions to agents, .....	567,954.58	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	119,468.05	
Medical examiners' fees, .....	6,214.00	
Salaries and other compensation of officers and other office employes, .....	97,862.92	
Taxes, licenses, fines, and fees, .....	39,640.97	
Rent, .....	30,030.67	
Furniture and fixtures and safes for home and agency offices, .....	1,913.00	
Advertising, .....	50,278.46	
Sundries, viz.: books, blanks, and stationery, \$23,905.68; express charges, \$8,945.74; loss ex- penses, \$14,370.59; expense, \$29,800.34; ex- change, \$2,230.01; postage, \$18,926.46, .....	98,178.82	
Total disbursements, .....		\$2,067,592.35
Balance, .....		\$2,410,239.34

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, ...	\$16,009.76	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,	100,000.00	
Cost value of bonds and stocks owned absolutely, as per Schedule E, .....	1,735,245.94	
Cash in Company's office, .....	506.25	
Cash in bank, .....	88,435.10	
Agents' ledger balances, .....	1,870.70	
Suspense account, .....	468,171.59	
Total net or ledger assets, .....		\$2,410,239.34
Deduct depreciation from cost of assets to bring same to market value, .....	162,726.44	
Total net or ledger assets, less depreciation, .....		\$2,247,512.90

## OTHER ASSETS.

Market value of real estate over cost as per Schedule A, ....	507.81
Total assets, .....	\$2,248,020.71

## ITEMS NOT ADMITTED.

Agents' ledger balances, .....	\$1,870.70	
Suspense account, .....	468,171.59	
Total, .....		470,042.29
Total assets (less items not admitted), .....		\$1,777,978.42

## V. LIABILITIES.

Reinsurance reserve December 31, 1890, computed at 50 per cent. of premiums received on policies in force written for one year or less, and by special tables for others, .....	\$803,230 39
Death and disability losses in process of adjustment, or adjusted and not due, .....	\$124,950.00
Claims for losses resisted by the Company, .....	56,050.00
Total policy claims, .....	181,000.00
Amount due and accrued for salaries, rents, and office expenses, .....	10,000.00
Liabilities on policy-holders' account, .....	\$994,230.39
Surplus, including capital, on policy-holders' account, ..	783,748.03
Total liabilities, .....	\$1,777,978.42

## VI. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Accident policies, .....	73,095	\$243,746,608

*New Policies issued during the year.*

	Number.	Amount.
Accident policies, .....	101,928	289,381,670
Total number and amount, .....	175,023	\$533,128,278
Deduct policies ceased to be in force, .....	103,480	288,917,189
Total policies in force at the end of the year, ..	71,543	\$244,211,089

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	221	\$522,550
By expiry, .....	103,259	288,394,639
Total terminated, .....	103,480	\$288,917,189

## VII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, .....	1,667	\$4,916,339.00
Number and amount of policies issued during the year, .....	2,325	6,060,650.00
Totals, .....	3,992	\$10,976,989.00
Deduct number and amount ceased to be in force, ...	2,364	5,643,617.00
Total number and amount in force December 31, 1890, .....	1,628	\$5,333,372.00
Number and amount of losses and claims on policies unpaid December 31, 1889, .....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year, .....	149	\$12,811.43
Totals, .....	149	\$12,811.43

	Number.	Amount.
Number and amount of losses and claims on policies		
paid during the year,.....	147	\$9,811.43
Premiums collected during the year,.....	...	38,266.31

**Schedule A—Real Estate owned by the Company.**

In Colorado,.....	\$938.37
Dakota,.....	72.00
Kansas,.....	14,466.70
Ohio,.....	2,512.65
Total cost value,.....	\$17,989.72
Less amount realized from sale of property,.....	1,979.96
Valuation,.....	\$16,009.76

**Schedule C—Loan on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
M., W. & Conn. Riv. R. R. Co. bds.,	\$100,000.00	\$100,000.00	\$100,000.00
Meriden Britannia Co. stock,.....	33,350.00	136,735.00	
Totals,.....	\$133,350.00	\$236,735.00	\$100,000.00

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES AND STATE BONDS—</b>			
Tennessee, 6 p. c.,.....	\$26,677.50	\$32,000.00	\$20,000.00
<b>COUNTY AND MUNICIPAL BONDS—</b>			
Johnson Co., Ill., 8 p. c.,.....	22,385.61	23,000.00	23,000.00
Wayne “ 7 p. c.,.....	16,625.82	17,000.00	17,000.00
White “ 8 p. c.,.....	8,060.44	8,500.00	8,500.00
Montrose Co., Col., 6 p. c.,.....	5,200.00	5,200.00	5,200.00
Mesa Co., Col., 6 p. c.,.....	7,000.00	7,000.00	7,000.00
Rio Arriba Co., N. M., 8 p. c.,..	8,896.00	9,200.00	9,200.00
S. D. No. 84, Cass Co., Dak., 8 p. c.,	1,500.00	1,500.00	1,500.00
S. D. No. 7, Cass Co., Dak., 6 p. c.,	23,000.00	23,000.00	23,000.00
S. D. No. 1, Montr. Co., Col., 10 p. c.,	8,000.00	8,000.00	8,000.00
Bloomfield, Conn., Town, 4½ p. c.,	30,000.00	30,000.00	30,000.00
Pitkin, Col., Town, 10 p. c.,.....	3,500.00	3,500.00	3,500.00
Howard Township, Kan., 8 p. c.,	20,441.43	24,000.00	24,000.00
Paw Paw “ “ 8 p. c.,	6,813.50	8,000.00	8,000.00
Parsons, Kan., City, 6 p. c.,....	20,000.00	20,000.00	20,000.00
Lima, Ohio, “ 6 p. c.,....	15,980.00	16,000.00	16,000.00
Richmond, Va., “ 4 p. c.,.....	30,937.50	30,000.00	30,000.00
<b>RAILROAD BONDS—</b>			
Chi., Bur. & Quincy, 4 p. c.,....	3,000.00	6,000.00	5,280.00
Columbus & Western, 6 p. c.,...	53,000.00	50,000.00	53,000.00
<b>RAILROAD STOCKS—</b>			
Chicago, Burlington & Quincy,.	122,927.25	110,000.00	97,762.50
Illinois Central,.....	50,689.58	40,000.00	38,400.00
Pennsylvania,.....	266,305.17	229,000.00	228,427.50

	Cost Value.	Par Value.	Market Value.
Union Pacific, .....	23,462.50	20,000.00	8,500.00
Chicago, Mil. & St. Paul, pfd.,..	149,768.75	130,000.00	135,850.00
Chi., Mil. & St. Paul, common,..	66,116.00	70,000.00	35,262.50
Chicago & Northwestern, pfd.,..	23,268.75	20,000.00	26,800.00
Chicago & Alton, common,.....	22,318.75	21,000.00	26,040.00
Illinois Central 4 p.c. leased line,.	8,644.00	10,000.00	8,000.00
BANK STOCKS —			
F. & M. National, Hartford, Ct.,	37,506.87	26,800.00	28,006.00
American       "               "	44,054.00	35,000.00	45,500.00
City,               "               "	44,664.75	40,000.00	40,000.00
Phoenix       "               "	97,413.00	66,000.00	82,500.00
Ætna       "               "	30,261.62	24,800.00	26,536.00
Mercantile       "               "	20,182.00	20,000.00	15,000.00
New Britain " New Britain, Ct.,	17,540.00	14,000.00	18,900.00
N. B. of C., New York, N. Y.,..	13,975.00	10,000.00	18,500.00
N. S. & L.,       "               "	4,455.00	3,300.00	4,950.00
St. Paul Nat., St. Paul, Minn.,..	10,000.00	10,000.00	12,000.00
First Nat., Morris, Minn.,. ....	32,540.00	27,600.00	20,700.00
Hartford Trust Co., Hartford, Ct.,	49,878.15	50,000.00	62,500.00
MISCELLANEOUS —			
Western Union Telegraph Co.,..	43,217.00	50,300.00	37,725.00
Pullman Palace Car Co., 8 p. c.,.	32,240.00	28,000.00	29,680.00
Colorado Valley (Col.) Land Co.,	212,800.00	212,800.00	212,800.00
Totals, .....	\$1,735,245.94	\$1,599,500.00	\$1,572,519.50



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ASSESSMENT COMPANIES  
OF CONNECTICUT.

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## CONNECTICUT BENEFIT ASSOCIATION,

NEW HAVEN, CONN.

Commenced Business, 1885.

DANIEL M. CORTHELL, *President*.JOHN C. GALLAGHER, *Secretary*.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889,..... Nothing.

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$4.00
Annual dues as per contract, without any deduction whatever,.....	158.00
Assessments: Mortuary, \$145.25; expense, none,	145.25
Medical examiners' fees paid by applicant,.....	None.
Total paid by members,.....	\$307.25
Interest, nothing; rent, nothing,.....	Nothing.
Advances to agents repaid,.....	Nothing.
Cash received from all other sources, viz.,.....	Nothing.
(Assessments paid in advance, none.).....	
Total income,.....	\$307.25
Total net resources,.....	\$307.25

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$145.25
Advance payments returned to rejected applicants,	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,..	None.
Commissions paid or allowed for collecting assessments,.....	44.00
Salaries of managers and agents not paid by commissions,.....	None.
Salaries and other compensation of officers,.....	90.57
Salaries and other compensation of office employes, .....	Nothing.

Medical examiners' fees, whether paid direct by members or otherwise,.....	Nothing.
Rent, nothing; taxes, nothing; advertising and printing, \$9.30,.....	\$9.30
Advanced to officers and agents, to be repaid out of future salaries or commissions,.....	Nothing.
All other items, viz.: postage, \$8.13; Insurance Commissioner, \$10.00,.....	18.13
(Advance assessments applied, included above, none.)	
(Total expenses, \$162.00.)	
Total disbursements, .....	<u>\$307.25</u>
Balance,.....	Nothing.

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	} Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....		
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, .....		
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....		
Agents' ledger balances, .....		
Cash in office,.....		
Cash in bank on emergency or reserve fund account, .....		
All other deposits,.....		
Total net or invested assets,.....		
Deduct depreciation of assets to bring same to market value, and agents balances unsecured, .....		
Total net or invested assets, less depreciation,.....		Nothing.

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing,.....	} Nothing.	
Rents due, none; accrued, none,.....		
Market value of real estate over cost and incumbrances, as per Schedule C, .....		
Market value of bonds and stocks over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets,.....		Nothing.

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safe, \$50; supplies, printed matter, stationery, \$10,.....	} Not included.	
Judgments, none; bills receivable, none,.....		
Cash advanced to, or in hands of officers and agents, none,.....		
Agents' balances, none; loans on personal security, none,.....		
Total,.....		Nothing.
Gross assets (less items not admitted),.....		Nothing.

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	} Nothing.	
Taxes due and accrued,.....		
Salaries, rents, and office expenses due and accrued,.....		
Borrowed money, none; interest accrued on same, none,.....		
Advance assessments, none; bonus, or dividend obligations, none,.....		
All others (not including contingent mortuary), viz.:.....		
Total actual liabilities,.....		Nothing.
Balance, net assets,.....		Nothing.

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	} None.	
Mortuary assessments, due and unpaid,.....		
Mortuary assessments, not yet called for losses unadjusted, none; resisted, none; reported, none,.....		
Total due from members,.....		
Deduct estimated cost of collection,.....		
Net amount due from members,.....		Nothing.

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none),.....	} None.	
Losses in process of adjustment (number of claims, none),.....		
Losses reported (number of claims, none),.....		
Losses resisted (number of claims, none),.....		
All other contingent liabilities,.....		
Total contingent mortuary liabilities,.....		Nothing.

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

Policies or certificates in force December 31, 1889,...	100	\$146,000
Policies or certificates written during the year, .....	9	9,000
Totals,.....	109	\$155,000
Deduct number and amount which have ceased to be in force during the year,.....	28	35,000
Total policies or certificates in force Decem- ber 31, 1890,.....	81	\$120,000
Losses and claims on policies or certificates unpaid December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	1	\$145.25
Totals,.....	1	\$145.25
Losses and claims on policies or certificates paid dur- ing the year,.....	1	\$145.25
Policies or certificates terminated by death during the year,.....	1	1,000.00
Policies or certificates terminated by lapse during the year,.....	27	34,000.00

*Business in Connecticut during 1890.*

Policies or certificates in force December 31, 1889,...	100	\$146,000
Policies or certificates written during the year,.....	9	9,000
Totals,.....	109	\$155,000
Deduct number and amount which have ceased to be in force during the year,.....	28	35,000
Total policies or certificates in force Decem- ber 31, 1890,.....	81	\$120,000
Losses and claims on policies or certificates unpaid December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	1	\$145.25
Totals,.....	1	\$145.25
Losses and claims on policies or certificates paid dur- ing the year,.....	1	\$145.25
Policies or certificates terminated by death during the year,.....	1	1,000.00
Policies or certificates terminated by lapse during the year,.....	27	34,000.00

## CONNECTICUT INDEMNITY ASSOCIATION,

WATERBURY, CONN.

Commenced Business, November, 1883.

VICTORY L. SAWYER, *President.*EDWARD A. WRIGHT, *Secretary.*

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889,.....	\$74,765.83
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,..	Nothing.	
Annual dues as per contract, without any deduction whatever,.....	\$23,479.09	
Assessments: Mortuary, \$33,515.46; expense, \$21,665.76,.....	55,181.22	
Medical examiners' fees paid by applicant,.....	None.	
Dividend fund deductions,.....	3,059.99	
Total paid by members,.....	\$81,720.30	
Interest, \$3,711.65; rent, \$60.00,.....	3,771.65	
Advances to agents repaid,.....	None.	
Cash received from all other sources, viz.: Sale of furniture, \$10.00; policy fees, \$10.50; personal accounts, \$2,072.71; sale of stock, \$11,544.00; advance benefits returned, \$5.00,.....	13,642.21	
(Assessments paid in advance, — — —)		
Total income,.....	\$99,134.16	
Total net resources,.....	\$173,899.99	

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), death and disability,.....	\$38,681.43
Advance payments returned to rejected applicants,.....	284.52
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,.....	14,043.57
Commissions paid or allowed for collecting assessments,.....	892.93
Salaries of managers and agents not paid by commissions,.....	12,430.52
Salaries and other compensation of officers,....	10,600.53

Salaries and other compensation of office employees, .....	5,196.81	
Medical examiners' fees, whether paid direct by members or otherwise, .....	3,251.64	
Rent, \$2,541.83; taxes, \$1,564.20; advertising and printing, \$5,087.47, .....	9,193.50	
Advanced to officers and agents to be repaid out of future salaries or commissions, .....	Nothing.	
All other items, viz.: expenses of agents, \$2,985.34; reinsurance, \$973.78; law expense, \$778.32; office furniture, \$337.80; interest, \$615.51; claim expense, \$136.31; postage and telegrams, \$1,320.78; miscellaneous, \$2,770.84, .....	9,918.68	
(Advance assessments applied, included above, none.)		
(Total expenses, \$65,533.18.)		
Total disbursements, .....		\$104,499.13
Balance, .....		\$69,400.86

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A, .....	\$50,030.00	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, .....	2,076.08	
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	5,350.00	
Agent's ledger balances, .....	5,496.64	
Cash in office and in transit (since received), .....	4,053.25	
Cash in bank on emergency or reserve fund account, .....	1,117.11	
All other deposits, .....	1,277.78	
Total net or invested assets, .....	\$69,400.86	
Deduct depreciation of assets to bring same to market value, .....	Nothing.	
Total net or invested assets, .....		\$69,400.86

## V. NON-INVESTED ASSETS.

Interest due, \$255.00; accrued, \$306.00, .....	\$561.00	
Advance benefits, .....	468.58	
Market value of real estate over cost and encumbrances, as per Schedule C, .....	Nothing.	
Market value of bonds and stock over cost, as per Schedule D, .....	Nothing.	
Capital stock unpaid, due on demand, .....	85,875.00	
Total non-invested assets, .....		\$86,904.58
Gross assets, .....		\$156,305.44

## ITEMS NOT ADMITTED.

Unpaid capital stock,.....	\$85,875.00	
Association's own stock owned,.....	3,000.00	
Agents' balances,.....	5,496.64	
Loan on collateral in excess of amount allowed by law,.....	156.08	
Total (not included in assets),.....		94,527.72
Gross assets (less items not admitted),.		\$61,777.72

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	None.	
Taxes due and accrued,.....	None.	
Salaries, rent, and office expenses due and accrued,	None.	
Borrowed money, none; interest accrued on same, nothing,.....	None.	
Advance assessments, none; bonus, or dividend obligations, none,.....	None.	
All other (not including contingent mortuary) outstanding accounts,.....	\$1,601.13	
Total actual liabilities,.....		\$1,601.13
Balance net assets,.....		\$60,176.59

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	\$5,354.90	
Mortuary assessments, due and unpaid,.....	3,232.85	
Mortuary assessments not yet called, for losses un- adjusted, none; resisted, none; reported, none,	None.	
Total due from members,.....	\$8,587.75	
Deduct estimated cost of collection,.....	429.38	
Net amount due from members,.....		\$8,158.37

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due,.....	None.	
Losses in process of adjustment (number of claims, 5),.....	\$3,950.00	
Losses reported,.....	None.	
Losses resisted (number of claims, 2),.....	* 3,000.00	
All other contingent liabilities,.....	None.	
Total contingent mortuary liabilities,.....		\$6,950.00
Balance of contingent assets and liabilities,.....		\$1,208.37

\* Since paid.

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	2,569	\$3,205,000.00
Policies or certificates written during the year, .....	1,271	1,842,000.00
Totals,.....	3,840	\$5,047,000.00
Deduct number and amount which have ceased to be in force during the year,....	934	1,133,000.00
Total policies or certificates in force Dec. 31, '90,	2,906	\$3,914,000.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	6	\$16,000.00
Losses and claims on policies or certificates incurred during the year,.....	31	30,000.00
Totals,.....	37	\$46,000.00
Losses and claims on policies or certificates paid dur- ing the year,.....	33	\$35,049.99
Policies or certificates terminated by death during the year,.....	31	30,000.00
Policies or certificates terminated by lapse during the year,.....	903	1,103,000.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	1,445	\$1,409,000.00
Policies or certificates written during the year, .....	393	491,000.00
Totals,.....	1,838	\$1,900,000.00
Deduct number and amount which have ceased to be in force during the year,.....	511	497,250.00
Total policies or certificates in force Dec. 31, '90,	1,327	\$1,402,750.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	3	\$9,000.00
Losses and claims on policies or certificates incurred during the year,.....	20	17,000.00
Totals,.....	23	\$26,000.00
Losses and claims on policies or certificates paid dur- ing the year,.....	21	\$19,500.00
Policies or certificates terminated by death during the year,.....	20	17,000.00
Policies or certificates terminated by lapse during the year,.....	490	480,250.00

**Schedule B**—*Loans on Collateral.*

	Par Val.	Market Val.	Amt. Loaned.
Conn. Indemnity Asso. stock,.....	\$4,000.00	\$2,400.00	\$2,076.08

**Schedule D**— *Stocks and bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
Manufacturers' National Bank stock,	\$1,350.00	\$1,000.00	\$1,350.00
St. Louis City gold bond, 3-65,....	1,000.00	1,000.00	1,000.00
Conn Indemnity Asso. stock.,....	3,000.00	4,900.00	3,000.00
Totals,.....	\$5,350.00	\$6,900.00	\$5,350.00

## HARTFORD LIFE AND ANNUITY INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, January, 1880.

HENRY A. WHITMAN, *President.*STEPHEN BALL, *Secretary.***ASSESSMENT DEPARTMENT.****I. BALANCE SHEET.**

Amount of net or invested assets December 31, 1889,..... \$847,770.22

**II. INCOME DURING THE YEAR.**

Gross amount of membership fees required or represented by applications, without deduction,..	\$80,001.50
Annual dues as per contract, without any deduction whatever,.....	208,373.23
Assessments: mortuary, \$865,055.12; expense, \$45,082.22,.....	910,137.34
From members for accumulated safety fund,....	107,790.19
Medical examiners' fees paid by applicant,.....	None.
Total paid by members,.....	\$1,306,302.26
Interest, \$21,856.18; rent, nothing,.....	21,856.18
Advances to agents repaid,.....	None.
(Assessments paid in advance, included in above, \$17,710.32.)	
Total income,.....	\$1,328,158.44
Total net resources,.....	\$2,175,928.66

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$823,085.55
Advance payments applied to members' payments,	19,848.26
Dividends to members from accum. safety fund,.	17,328.91
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,..	156,716.43
Commissions paid or allowed for collecting assessments,.....	None.
Salaries of managers and agents not paid by commissions,.....	None.
Salaries and other compensation of officers,.....	11,300.00
Salaries and other compensation of office employees,.....	36,570.80
Medical examiners' fees, whether paid direct by members or otherwise,.....	28,896.66
Rent, \$4,990.51; taxes, \$9,520.29; advertising and printing, \$10,235.28,.....	24,746.08
Advanced to officers and agents to be repaid out of future salaries or commissions,.....	Nothing.
All other items, viz.: miscellaneous office expenses, \$12,513.12; traveling expenses, \$10,790.97; law expenses, \$3,112.70; postage, \$10,590.95,.....	37,007.74
Stockholders' dividends,.....	20,000.00
(Advance assessments applied, included above, \$19,848.26).	
(Total expenses, \$295,237.71).	
Total disbursements,.....	<u>\$1,175,500.43</u>
Balance,.....	<u>\$1,000,428.23</u>

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	\$6,000.00
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....	None.
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	89,657.75
Agents' ledger balances,.....	None.
Cash in office,.....	1,318.26
Cash in bank on emergency or reserve fund acct.,	41,334.99
All other deposits (accumulated safety fund),....	862,117.23
Total net or invested assets,.....	<u>\$1,000,428.23</u>
Deduct depreciation of assets to bring same to market value,.....	<u>18,221.75</u>
Total net or invested assets, less depreciation,.....	<u>\$982,206.48</u>

## V. NON-INVESTED ASSETS.

Interest due, \$189.00; accrued, \$341.16, .....	\$530.16
Rents due, none; accrued, none, .....	Nothing.
Market value of real estate over cost and encumbrances, as per Schedule C, .....	Nothing.
Market value of bonds and stocks over cost, as per Schedule D, .....	Nothing.
Total non-invested assets, .....	\$530.16
Gross assets, .....	\$982,736.64

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none, .....	} Nothing.
Judgments, none; bills receivable, none, .....	
Cash advanced to, or in hands of officers and agents, nothing, .....	
Agents' balances, none; loans on personal security, none, .....	
Total, .....	Nothing.
Gross assets (less items not admitted), .....	\$982,736.64

## VI. LIABILITIES.

Losses adjusted, due and unpaid, .....	None.
Taxes due and accrued, .....	\$8,990.51
Salaries, rents, and office expenses due and accrued, .....	None.
Borrowed money, none; interest accrued on same, nothing, .....	None.
Advance assessments, .....	18,506.06
All other (not including contingent mortuary) viz., .....	8,913.44
Total actual liabilities, .....	\$36,410.01
Balance net assets, .....	\$946,326.63

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due, ...	\$3,000.00
Mortuary assessments, due and unpaid, .....	216,000.00
Mortuary assessment, not yet called, for losses unadjusted, \$27,000; resisted, \$35,000; reported, \$54,000, .....	116,000.00
Total due from members, .....	\$335,000.00
Deduct estimated cost of collection, .....	Nothing.
Net amount due from members, .....	\$335,000.00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 75), .....	\$219,000.00	
Losses in process of adjustment (number of claims, 5), ..	27,000.00	
Losses reported (number of claims, 21), .....	54,000.00	
Losses resisted (number of claims, 4), .....	35,000.00	
All other contingent liabilities, amount paid toward safety-fund by members, with interest,	862,218.07	
Total contingent mortuary liabilities, ...		\$1,197,218.07
Balance of contingent assets and liabilities, .....		\$862,218.07

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

## (SAFETY FUND DEPARTMENT.)

	Number.	Amount.
Policies or certificates in force December 31, 1889, ...	29,775	\$70,784,000
Policies or certificates written during the year, .....	8,401	16,198,000
Totals, .....	38,176	\$86,982,000
Deduct number and amount which have ceased to be in force during the year, .....	4,489	8,946,000
Total policies or certificates in force Dec. 31, 1890,	33,687	\$78,036,000
Losses and claims on policies or certificates unpaid December 31, 1889, .....	66	201,500
Losses and claims on policies or certificates incurred during the year, .....	357	958,500
Totals, .....	423	\$1,160,000
Losses and claims on policies or certificates paid during the year, .....	318	\$825,000
Policies or certificates terminated by death during the year, .....	387	958,500
Policies or certificates terminated by lapse during the year, .....	4,102	7,987,500

*Business in Connecticut during 1889.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ...	5,136	\$9,694,000
Policies or certificates written during the year, .....	792	1,328,500
Totals, .....	5,928	\$11,022,500
Deduct number and amount which have ceased to be in force during the year, .....	406	702,500
Total policies or certificates in force Dec. 31, 1890,	5,522	\$10,320,000

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1889,.....	10	17,000
Losses and claims on policies or certificates incurred during the year,.....	73	145,151
Totals, .....	83	\$162,151
Losses and claims on policies or certificates paid during the year,.....	62	\$121,151
Policies or certificates terminated by death during the year,.....	73	145,151
Policies or certificates terminated by lapse during the year,.....	333	557,349

**Schedule D—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL BONDS—</b>			
St. Louis Mo., 3-65 p. c.,.....	\$1,000.00	\$1,000.00	\$1,000.00
Seneca City, Kansas, 6 p. c.,....	9,500.00	10,000.00	10,000.00
<b>RAILROAD BONDS—</b>			
C., B. & Q., conv.,.....	1,200.00	1,200.00	1,200.00
Erie Cons., 1st mort., 7 p. c.,....	5,207.75	4,000.00	5,400.00
<b>RAILROAD STOCKS—</b>			
Chicago, Burlington & Quincy,.	13,516.00	12,200.00	10,736.00
Chicago, R. I. & Pacific,.....	27,375.00	22,000.00	15,400.00
N. Y. C. & H. R. R.,.....	24,987.50	20,000.00	20,000.00
<b>BANK STOCKS—</b>			
Hartford National, Hartford,...	1,905.25	1,100.00	1,650.00
Mercantile “ “ ...	1,253.75	1,000.00	800.00
Mechanics “ N. Y.,.....	3,712.50	2,500.00	5,250.00
Totals,.....	\$89,657.75	\$75,000.00	\$71,436.00

**HOME MUTUAL BENEFIT SOCIETY,**  
**ACCIDENT INSURANCE.**

DANBURY, CONN.

Commenced Business, 1889.

DWIGHT E. ROGERS, *President.*      ELBERTON E. TREADWELL, *Secretary.*

**I. BALANCE SHEET.**

Error in disbursement account, 1889,.....	\$122.39	
Amount of net or invested assets Dec. 31, 1889,..	18.85	\$141.24

**II. INCOME DURING THE YEAR.**

Gross amount of membership fees required or represented by applications, without deduction,	}      Nothing.
Annual dues as per contract, without any deduc- tion whatever,.....	

Assessments,.....	\$2,413.00
Medical examiners' fees, paid by applicant,.....	Nothing.
Total paid by members,.....	\$2,413.00
Interest, nothing; rent, nothing,.....	} Nothing.
Advances to agents repaid,.....	
Cash received from all other sources,.....	36.00
(Assessments paid in advance, none.)	
Total income,.....	\$2,449.00
Total net resources,.....	\$2,590.24

### III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$320.36
Advance payments returned to rejected applicants,	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,...	None.
Commissions paid or allowed for collecting assessments,.....	None.
Salaries of managers and agents not paid by commissions,.....	Nothing.
Salaries and other compensation of officers, ....	800.00
Salaries and other compensation of office employees,.....	Nothing.
Medical examiners' fees, whether paid direct by members or otherwise,.....	Nothing.
Rent, \$108.00; taxes, nothing; advertising and printing, \$66.25,.....	174.25
Advanced to officers and agents to be repaid out of future salaries or commissions,.....	Nothing.
All other items, viz.: filing charter, \$10.00; postage, \$57.00; traveling expenses, \$44.26,...	111.26
Other expenses of office,.....	241.36
(Advance assessments applied, included above, none.)	
(Total expenses, \$1,326.87.)	
Total disbursements,.....	\$1,647.23
Balance,.....	\$943.01

### IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	} None.
Loans on mortgages (first liens) of real estate, as per Schedule A,.....	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, .....	
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	
Agents' ledger balances,.....	
Cash in office,.....	\$943.01

Cash in bank on emergency or reserve fund act.,	}	Nothing.
All other deposits,.....		
Total net or invested assets,.....		\$943.01
Deduct depreciation of assets to bring same to market value,.....		Nothing.
Total net or invested assets, less depreciation,.....		\$943.01

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing,.....	}	Nothing.
Rents due, nothing; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C,.....		
Market value of bonds and stocks over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets,.....		\$943.01

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	}	Nothing.
Taxes due and accrued,.....		
Salaries, rents, and office exp. due and accrued,.		
Borrowed money, nothing; interest accrued on same, nothing; advance assessments, nothing; bonds or dividend obligations, nothing,.....		
All other (not including contingent mortuary), viz.,		
Total actual liabilities,.....		Nothing.
Balance, net assets,.....		\$943.01

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	}	None.
Mortuary assessments, due and unpaid,.....		
Mortuary assessments, not yet called, for losses unadjusted, nothing; resisted, nothing; reported, nothing,.....	}	Nothing.
Total due from members,.....		
Deduct estimated cost of collection,.....		Nothing.
Net amount due from members,.....		Nothing.

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims),...	}	None.
Losses in process of adjustment (number of claims),		
Losses reported (number of claims, nothing),....		
Losses resisted (number of claims),.....		
All other contingent liabilities,.....		
Total contingent mortuary liabilities,.....		Nothing.

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,..	153	\$257,100
Policies or certificates written during the year,.....	460	1,427,750
Totals, .....	613	\$1,684,850
Deduct number and amount which have ceased to be in force during the year, .....	248	743,500
Total policies or certificates in force De- cember 31, 1890, .....	365	\$941,350
Losses and claims on policies or certificates unpaid December 31, 1890, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	22	\$320.36
Totals, .....	22	\$320.36
Losses and claims on policies or certificates paid during the year, .....	22	\$320.36
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	248	\$743,500.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,..	153	\$257,100.00
Policies or certificates written during the year,.....	378	1,162,250.00
Totals, .....	531	\$1,419,350.00
Deduct number and amount which have ceased to be in force during the year, .....	215	633,000.00
Total policies or certificates in force De- cember 31, 1890, .....	316	\$786,350.00
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	18	\$249.28
Totals, .....	18	\$249.28
Losses and claims on policies or certificates paid during the year, .....	18	\$249.28
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	215	\$633,000.00

## MUTUAL BENEFIT LIFE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1869.

ALFRED R. GOODRICH, *President.*DEWITT J. PEEK, *Secretary.*

## I. BALANCE SHEET.

Amount of net or invested assets Dec. 31, 1889,..	\$139,853.71	
Less advanced assessment accounts, Dec. 31, 1889,	7,275.91	
		<u>\$132,577.80</u>

## II. INCOME DURING THE YEAR.

Gross amount of membership fees, required or represented by applications, without deduction (estimated),.....	\$7,296.00	
Annual dues as per contract, without any deduction whatever,.....	11,428.22	
Assessments: mortuary, \$50,348 62; expense, \$1,-212.80,.....	51,561.42	
Medical examiners' fees paid by applicant (estimated),.....	1,326.00	
Total paid by members,.....	\$71,611.64	
Interest, \$809.17; rent, nothing,.....	809.17	
Advances to agents repaid,.....	None.	
Cash received from all other sources, viz.: deposit fund, nothing; reserve fund, \$7,530.37,..	7,530.37	
Endowment, 1885, \$460.60; endowment, 1886, \$283 20; endowment, 1887, \$771.66; endowment, 1888, \$632.71; endowment, 1889, \$60.70; endowment, 1890, \$82.80,.....	2,291.67	
(Assessments paid in advance, none.).....		
Total income,.....		<u>\$82,242.85</u>
Total net resources,.....		<u>\$214,820.65</u>

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$60,261.45
Advance payments returned to endowment members of 1884,.....	1,672.25
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, (partly estimated),.....	10,835.06

Commissions paid or allowed for collecting assessments,.....	None.
Salaries of managers and agents not paid by commissions,.....	None.
Salaries and other compensation of officers,.....	4,100 00
Salaries and other compensation of office employes,.....	1,600.00
Medical examiners' fees, whether paid direct by members or otherwise (estimated),.....	1,326.00
Rent, taxes, advertising, and printing, and office expenses,.....	4,128.77
Advanced to officers and agents to be repaid out of future salaries or commissions,....	Nothing.
All other items, viz.: interest accrued on loans purchased, \$13.33; postage, \$624.91,.....	638.24
Dividends to stockholders,.....	1,000.00
<hr/>	
(Total expenses, \$23,628.07.)	
Total disbursements,.....	\$85,561.77
Balance,.....	\$129,258.88

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.
Loans on mortgages (first liens), on real estate as per Schedule A,.....	\$33,175.00
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....	4,200.00
Cost value of bonds and stocks owned absolutely, as per Schedule D,....	Nothing.
Agents' ledger balances,.....	None.
Cash in office,.....	3,649.67
Cash in bank on emergency or reserve fund account,.....	2,234.21
Due from stockholders, stock not called,.....	86,000.00
All other deposits,.....	None.
<hr/>	
Total net or invested assets,.....	\$129,258.88

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, \$668.81, .....	\$668.81
Rents due, nothing; accrued, nothing,.....	} Nothing.
Market value of real estate over cost and encumbrances, as per Schedule C, .....	
Market value of bonds and stocks over cost, as per Schedule D, .....	
<hr/>	
Total non-invested assets,.....	\$668.81
Gross assets,.....	\$129,927.69

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, nothing,.....	Nothing.
Judgments, none; bills receivable, none,.....	None.
Cash advanced to or in hands of officers and agents, .....	Nothing.
Agents' balances, none; loans on personal security, none, .....	None.
Loan on collateral in excess of amount allowed by law, .....	\$188.00
Due from stockholders (not called in), .....	86,000.00
Total, .....	<u>\$86,188.00</u>
Gross assets (less items not admitted), .....	\$43,739.69

## VI. LIABILITIES.

Losses adjusted, due, and unpaid, .....	None.
Taxes due and accrued, .....	None.
Salaries, rents, and office expenses due and accrued, .....	None.
Borrowed money, none; interest accrued on same, .....	None.
Advance assessments, none; bonus, or dividend obligations, none, .....	None.
All other (not including contingent mortuary,) viz.: Due reserve fund, \$27,235.70; due endowment 1885 fund, \$2,972.60; due endowment 1886 fund, \$1,452.95; due endowment 1887 fund, \$2,718.65; due endowment 1888 fund, \$1,787.42; due endowment 1889 fund, \$96.90; due endowment 1890 fund, \$85.90, .....	<u>\$36,350.12</u>
Total actual liabilities, .....	<u>\$36,350 12</u>
Balance net assets, .....	\$7,389.57

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	None.
Mortuary assessments, due and unpaid, .....	None.
Mortuary assessments, not yet called, for losses unadjusted, \$20,860.32; resisted, \$5,000.00; reported, none, .....	<u>\$25,860.32</u>
Total due from members, .....	<u>\$25,860.32</u>
Deduct estimated cost of collection, .....	Nothing.
Net amount due from members, .....	\$25,860.32

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none), .....	Nothing.
Losses in process of adjustment (number of claims, 15), .....	\$20,860.32

Losses reported (number of claims, none),.....	Nothing.
Losses resisted (number of claims, 2),.....	5,000.00
All other contingent liabilities,.....	None.
Total contingent mortuary liabilities,.....	\$25,860.32

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Life Department.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,..	2,900	\$4,958,000
Policies or certificates written during the year, ....	665	1,217,500
Totals,.....	3,565	\$6,175.500
Deduct number and amount which have ceased to be in force during the year,.....	701	1,321,000
Total policies or certificates in force Dec. 31,'90,	2,864	\$4,854,500
Losses and claims on policies or certificates unpaid December 31, 1889,.....	14	18,701.24
Losses and claims on policies or certificates incurred during the year (including \$2,452.59 accident claims),.....	50	62,188.48
Total,.....	64	\$80,889.72
Losses and claims on policies or certificates paid during the year (including \$2,452.59 accident claims),.....	52	\$60,261.45

*Accident Department.*

	Number.
Policies or certificates in force December 31, 1889,.....	675
Policies or certificates issued during the year,.....	26
Total,.....	701
Policies or certificates which have ceased to be in force during the year,.....	161
Policies or certificates in force December 31, 1890,.....	540

## BUSINESS IN CONNECTICUT DURING 1890.

*Life.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,..	675	\$840,000.00
Policies or certificates written during the year,.....	91	109,000.00
Totals, .....	766	\$949,000.00
Deduct number and amount ceased to be in force,..	67	83,500.00
Total policies or certificates in force December 31, 1890, .....	699	\$865,500.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	4	5,000.00
Losses and claims on policies or certificates incurred during the year,.....	15	20,000.00
Losses and claims on policies or certificates paid during the year,.....	12	17,000.00

*Accident.*

	Number.
Policies or certificates in force December 31, 1889,.....	110
Policies or certificates issued during the year,.....	8
Total,.....	118
Policies or certificates which have ceased to be in force during the year,.....	29
Total policies or certificates in force December 31, 1890,.	89

**Schedule B—Loans on Collateral.**

	Par. Val.	Market Val.	Amt. Loaned.
Pitts., Ft. Wayne & C. R. R. stock,	\$1,500.00	\$2,265.00	\$2,000.00
Mortgage notes deposited with U. S. Bank, Hartford, as trustees, ....	2,800.00	2,800.00	2,200.00
Totals,.....	\$4,300.00	\$5,065.00	\$4,200.00

## NATIONAL LIFE ASSOCIATION,

HARTFORD, CONN.

Commenced Business, March, 1888.

O. H. BLANCHARD, *President.*H. B. LANGDON, *Secretary.***I. BALANCE SHEET.**

Amount of net or invested assets December 31, 1889,..... \$99,517.97

**II. INCOME DURING THE YEAR.**

Gross amount of membership fees required or represented by applications, without deduction,	None.
Annual dues as per contract, without any deduction whatever,.....	\$9,626.71
Assessments: mortuary, \$59,010.80; expense, \$41,582.73,.....	100,593.53
Medical examiners' fees paid by applicant,.....	None.
Total paid by members,.....	\$110,220.24
Interest, \$6,088.32; rent, nothing,.....	6,088.32
Advances to agents repaid,.....	None.
Cash received from all other sources, viz.: borrowed money,.....	8,150.00
(Assessments paid in advance, \$100,593.53.)	
Total income,.....	\$124,458.56
Total net resources,.....	\$223,976.53

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), .....	\$41,980.55	
Paid for surrendered policies, .....	238.13	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ...	25,560.02	}
Commissions paid or allowed for collecting assessments, ... ..		
Salaries and traveling expenses of managers and agents not paid by commissions, .....	1,916.85	
Salaries and other compensation of officers, ...	4,423.12	
Salaries and other compensation of office employes, .....	2,167.07	
Medical examiners' fees, whether paid direct by members or otherwise, .....	2,292.36	
Rent, \$1,316.34; taxes, licenses, and fees, \$742.56; advertising and printing, \$2,709.27, ... ..	4,768.17	
Advanced to officers and agents to be repaid out of future salaries or commissions, .....	Nothing.	
All other items, viz.:		
Traveling and incidental expenses, stationery, supplies, etc., .....	3,634.29	
Profit and loss account, .....	397.82	
(Advance assessments applied, included above, \$86,980.56.)		
(Total expenses, \$45,159.70.)		
Total disbursements, .....		\$87,378.38
Balance, .....		\$136,598.15

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	\$16,176.49	
Loans on mortgages (first liens) on real estate, as per Schedule A, .....	76,443.15	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule B, .....	7,032.41	
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	10,095.48	
Agents' ledger balances, .....	242.82	
Cash in office, .....	1,410.33	
Cash in bank on emergency or reserve fund account, .....	5,296.18	
Loans on renewal interest, .....	12,684.62	
Premium notes, .....	5,984.68	
Furniture, fixtures, and supplies, .....	872.85	
Bills receivable, .....	359.14	
Total net or invested assets, .....	\$136,598.15	
Deduct depreciation of assets to bring same to market value, .....	Nothing.	
Total net or invested assets, .....		\$136,598.15

## V. NON-INVESTED ASSETS.

Interest due, \$1,859.87; accrued, \$1,318.75,.....	\$3,178.62
Rents due, none; accrued, none,.....	None.
Uncollected and deferred premiums (less 20 per cent.),.....	41,988.54
Market value of bonds and stock over cost, as per Schedule D,.....	Nothing.
Total non-invested assets,.....	\$45,167.16
Gross assets,.....	\$181,765.31

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$872.85; supplies, printed matter, stationery, none,.....	\$872.85
Judgments, none; bills receivable, \$359.14,.....	359.14
Agents' balances, \$242.82; loans on personal security, none,.....	242.82
Total,.....	\$1,474.81
Gross assets (less items not admitted),.....	\$180,290.50

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	None.
Taxes due and accrued,.....	None.
Salaries, rents, and office expenses due and accrued,.....	None.
Borrowed money, \$8,150.00; interest accrued on same, none,.....	\$8,150.00
Advance assessments, \$82,616.99; bonus, or dividend obligations, none,.....	82,616.99
All other (not including contingent mortuary), viz.: due individuals,.....	None.
Total actual liabilities,.....	\$90,766.99
Balance, net assets,.....	\$89,523.51

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	None.
“ “ due and unpaid,.....	None.
“ “ not yet called, for losses unadjusted, none; resisted, none; reported, none,.....	None.
Premium liens on policies in force,.....	\$1,109,858.52
Total due from members,.....	\$1,109,858.52
Deduct estimated cost of collection,.....	Nothing.
Net amount due from members,.....	\$1,109,858.52

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none),.....	None.
Losses in process of adjustment (number of claims, 11), .....	\$5,840.43
Losses reported (number of claims, none),.....	
Losses resisted (number of claims, none),.....	None.
All other contingent liabilities,.....	None.
Total contingent mortuary liabilities, .....	\$5,840.43

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,....	1,952	\$2,568,900.00
Policies or certificates written during the year,.....	6,759	3,554,650.00
Totals,.....	8,711	\$6,123,550.00
Deduct number and amount which have ceased to be in force during the year,.....	2,753	1,404,100.00
Total policies or certificates in force Dec. 31, '90,	5,958	\$4,719,450.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	65	\$47,820.98
Totals,.....	65	\$47,820.98
Losses and claims on policies or certificates paid during the year,.....	54	41,980.55
Policies or certificates terminated by death during the year,.....	65	51,800.00
Policies or certificates terminated by lapse during the year,.....	2,688	1,352,300.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,....	1,541	\$1,903,200.00
Policies or certificates written during the year, .....	1,209	713,750.00
Totals, .....	2,750	\$2,616,950.00
Deduct number and amount which have ceased to be in force during the year,.....	674	432,100.00
Total policies or certificates in force Dec. 31, '90,	2,076	\$2,184,850.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	28	\$19,604.17
Totals, .....	28	\$19,604.17

	Number.	Amount.
Losses and claims on policies or certificates paid during the year,.....	26	\$18,707.60
Policies or certificates terminated by death during the year,.....	28	20,500.00
Policies or certificates terminated by lapse during the year,.....	646	411,600.00

**Schedule B—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Note \$750, Farm Investment Co., Colo., stock, (10 sh.),.....	\$1,000.00	\$1,100.00	\$750.00
Note \$236.86, Acme Rule Co., Lakeville, Conn.,.....	900.00	900.00	236.86
Note \$350, \$852 paid-up insurance in <i>Ætna</i> Life Ins. Co.,.....	852.00	.....	350.00
Note \$800, \$2,800 paid-up insurance in <i>Ætna</i> Life Ins. Co.,.....	2,800.00	.....	800.00
Note \$750, \$2,000 paid-up insurance in Natl. Life Ass'n,.....	2,000.00	.....	750.00
Note \$1,080, \$2,000 paid-up insurance in Natl. Life Ass'n, \$2,000 in Mass. Benefit,.....	4,000.00	.....	1,080.00
Note \$1,980.55, \$5,000 paid-up insurance in Natl. Life Ass'n,.....	5,000.00	.....	1,980.55
Note \$375, \$5,000 paid-up insurance in Natl. Life Ass'n,.....	5,000.00	.....	375.00
Note \$390, \$4,000 paid-up insurance in Natl. Life Ass'n,.....	4,000.00	.....	390.00
Note \$320, \$6,000 policy in Natl. Life Asso.,.....	6,000.00	.....	320.00
Totals,.....	\$31,552.00	.....	\$7,032.41

**Schedule D—Stocks and Bonds owned by the Association.**

	Cost Value.	Par Value.	Market Value.
People's Guarantee Sav. Bank, Kansas City, Mo., stock,.....	\$1,000.00	\$1,000.00	\$1,000.00
Kansas Natl. Loan Co., Wichita, Kansas, stock,.....	1,050.00	1,000.00	1,050.00
Oakland Land, Loan, and Trust Co., Tacoma, Wash., stock,.....	1,010.00	1,000.00	1,010.00
Commonwealth Loan and Trust Co., Kansas City, Mo., stock,...	1,610.00	1,400.00	1,610.00
St. Paul and Minn. M. L. and Trust Co., Minneapolis, Minn., stock,..	1,000.00	1,000.00	1,000.00
Middlesex Banking Co., Middletown, Conn., stock,.....	2,420.00	2,300.00	2,420.00
Burr Oak 1st Nat. Bank, Burr Oak, Kansas, stock,.....	1,000.00	1,000.00	1,000.00
Debenture Bonds with accrued interest,.....	1,005.48	1,000.00	1,005.48
Totals,.....	\$10,095.48	\$9,700.00	\$10,095.48

# THE HISTORY OF THE

PROGRESS OF THE

ART OF

MANUFACTURING

IN GREAT BRITAIN

FROM THE

EARLIEST PERIODS

TO THE PRESENT

TIME

BY

J. H. M.

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OF

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LIFE  
INSURANCE COMPANIES  
OF OTHER STATES.

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ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS,  
SHOWING THEIR CONDITION ON THE 31<sup>ST</sup>  
DAY OF DECEMBER, 1890.

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THE

INSURANCE COMPANIES

OF THE STATE

AND OF THE DISTRICT OF COLUMBIA  
AND OF THE TERRITORIES  
AND OF THE DISTRICT OF COLUMBIA

## BERKSHIRE LIFE INSURANCE COMPANY,

PITTSFIELD, MASS.

Commenced Business, September, 1851.

WILLIAM R. PLUNKETT, *President.*JAMES W. HULL, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

Amount of capital paid up in cash,.....	\$25,500.00	
Amount of net or ledger assets December 31, 1889,.....		\$4,222,826.27
Decrease in funds held to cancel certain contingent liabilities, .		463.21
		<hr/>
		\$4,222,863.06

## II. INCOME DURING THE YEAR.

Cash received for premiums, with- out deduction for commissions or other expenses,.....	\$1,012,282.31	
Premium notes, loans, or liens taken in part payment for premiums,..	27,852.48	
Premiums paid by surrendered pol- icies,.....	1,571.94	
Premiums on new business, \$291,- 137.45; on old, \$750,569.28.		
Total,.....	\$1,041,706.73	
Deduct amount paid to other com- panies for reinsurance of policies of this company, less \$2,453.94 dividends thereon,.....	21,124.83	
Total premium income,.....	\$1,020,581.90	
Interest on mortgage loans,.....	144,053.69	
Interest on bonds owned, and dividends on stocks,	28,072.82	
Interest on premium notes, loans, or liens,.....	7,959.43	
Interest on other debts due the Company,.....	19,251.91	
Rents for use of Company's property,.....	18,087.86	
Total income,.....		<hr/>
		\$1,238,007.61
Total,.....		<hr/>
		\$5,460,370.67

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,	\$305,221.11	
Premiums notes, loans, or liens used in payment of same,.....	3,823.89	
Cash paid for matured endowments and additions,.....	84,098.06	
Premium notes, loans, or liens used in payment of same,.....	942.94	
Total,.....	\$394,086.00	
Deduct amount received from other companies for losses or claims on policies of this Company reinsured,	Nothing.	
Total amount actually paid for losses and matured endowments,.....	\$394,086.00	
Cash paid for surrendered policies,.....	165,729.04	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,....	11,593.31	
Cash surrender values, including reconverted additions, applied in payment of premiums,...	1,571.94	
Cash dividends paid to policy-holders,.....	126,909.15	
Total paid policy-holders,...	\$699,889.44	
Dividends to stockholders,.....	1,785.00	
Commissions to agents,.....	126,922.87	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	27,808.81	
Medical examiners' fees,.....	13,182.00	
Salaries and other compensation of officers and other office employes,.....	26,929.21	
State and local taxes in State where organized, \$5,684.76; taxes, licenses, fines, and fees in other States, \$10,204.94,.....	15,889.70	
Rent,.....	7,681.52	
Advertising,.....	5,680.17	
Miscellaneous expenses,.....	21,569.82	
Total disbursements,.....	\$947,338.54	
Balance,.....	\$4,513,032.13	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$452,765.63
Loans on bond and mortgage (first liens),.....	2,525,455.25
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,....	587,875.00
Premium notes, loans, or liens on policies in force,	193,263.99
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	683,464.68
Cash in Company's office,.....	572.37

Cash in bank,.....	111,616.60
Agents' ledger balances,.....	15,668.30
Sundry debts,.....	2,225.31
Rents accrued, .....	125.00

Total net or ledger assets,.....	\$4,513,032.13
Deduct depreciation from cost of assets, to bring same to market value, .....	1,876.13

Total net or ledger assets (less depreciation),..... \$4,511,156.00

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	38,246.27
Interest due and accrued on bonds and stocks,.....	3,165.77
Interest due and accrued on collateral loans.....	4,337.86
Interest due and accrued on premium notes, loans, or liens,...	5,097.90
Market value of bonds and stocks over cost, as per schedule E,	43,289.75
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$56,689.03
Gross deferred premiums on policies in force De- cember 31, 1890,.....	84,965.87

Total, .....	\$141,654.90
Deduct the loading on above gross amount,.....	28,330.98
Net amount of uncollected and deferred premiums,.....	113,323.92
Total, .....	\$4,718,617.47

## ITEMS NOT ADMITTED.

Agents' ledger balances, .....	\$15,668.30
Sundry debts,.....	2,225.31
Total, .....	17,893.61
Total assets (less items not admitted),.....	\$4,700,723.86

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, \$4,193,006.00	
Deduct net value of risks of this Company rein- sured in other solvent companies, .....	47,810.00
Net reinsurance reserve,.....	\$4,145,196.00
Claims for matured endowments due and not pre- sented for payment, .....	\$1,913.13
Claims for death losses in process of adjustment, or adjusted and not due,.....	15,906.00
Claims for death losses resisted by the Company,	None.
Total policy claims,.....	17,819.13

Unpaid dividends of surplus, or other profits, due policy-holders,	2,677.66
Premiums paid in advance,.....	9,283.55
Sundry ledger credits,.....	2,368.33
Liabilities on policy-holders' account,.....	\$4,177,344.67
Surplus, including capital, on policy-holders' account,.....	523,379.19
Total liabilities,.....	\$4,700,723.86

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$134,710.32
Received during the year,.....	27,852.48
Total,.....	\$162,562.80

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,.....	\$4,766.83
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse,.....	11,593.31
Notes, loans, or liens redeemed by makers in cash,.....	12,938.67
Total reduction of premium note account,.....	29,298.81
Balance, note assets at the end of the year,.....	\$133,263.99

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	7,339	\$17,931,320
Endowment policies,.....	2,858	6,534,558
All other policies,.....	237	392,700
Reversionary additions,.....	....	196,385

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	2,588	6,360,500
Endowment policies,.....	287	770,833

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	17	27,000
Endowment policies,.....	4	9,000

*Policies extended under Act of 1861.*

	Number.	Amount.
All other policies,.....	19	48,500

*Policies extended under Act of 1880.*

	Number.	Amount.
Whole life policies,.....	66	12,801

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions, .....	.....	264,171
Total number and amount, .....	13,415	\$32,547,768
Deduct policies ceased to be in force, .....	1,735	4,173,205
Total policies in force at the end of the year, .	11,680	\$28,374,563

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	136	\$310,951
By maturity (end.), .....	57	85,041
By expiry (term), .....	41	72,500
By surrender, .....	192	727,081
By lapse, .....	672	1,444,632
By transfer, .....	None.	Nothing.
By not taken, .....	637	1,533,000
Total terminated, .....	1,735	\$4,173,205

## VIII. BUSINESS IN CONNÉCTICUT DURING 1889.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, .....	644	\$960,266
Number and amount of policies issued during the year, .....	265	353,000
Totals, .....	909	\$1,313,266
Deduct number and amount ceased to be in force, ..	148	204,900
Total number and amt. in force Dec. 31, '90, .	761	\$1,108,366

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889, .....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year, .....	6	\$7,046.00
Number and amount of losses and claims on policies paid during the year, .....	5	6,046.00
Premiums collected during the year, .....	.....	27,135 04

*Schedule A—Real Estate owned by the Company.*

In Massachusetts, .....	\$195,614.22
Indiana, .....	257,151.41
Total, .....	\$452,765.63
Less for assumed depreciation, .....	1,876.13
Total value over and above encumbrances, .	\$450,889.50

Schedule C—*Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
N. Y., N. H. & H. R. R. stock,...	\$80,000	\$204,000	\$174,000
Third Nat. Bank stock, Pittsfield,.	7,500	13,125	16,000
B. & A. Railroad stock,.....	2,700	4,995	
Stockbridge & Pittsfield R. R. stk.,	1,600	1,840	
Smith Paper Co. stock,.....	39,800	39,800	14,250
Pittsfield Coal Gas Co. stock, .....	6,400	10,240	7,000
Pittsfield National Bank stock,....	1,500	2,250	1,925
Boston & Albany R. R. stock, . . .	7,700	14,245	8,000
Boston & Albany R. R. stock,....	2,700	4,995	2,700
Third Nat. Bank stock, Pittsfield,.	1,500	2,625	1,500
Third Nat. Bank stock, Pittsfield,.	500	875	500
Agr'l Nat. Bank stock, Pittsfield, ..	1,700	4,165	2,700
Third Nat. Bank stock, Pittsfield,.	500	875	
Pittsfield National Bank stock,....	4,400	6,600	5,000
Boston & Albany R. R. stock,.....	500	925	700
Pontoosuc Woolen Co. stock,.....	7,000	10,500	5,500
Massasoit Paper Co. stock,.....	12,200	19,520	15,000
Boston & Albany R. R. stock,.....	700	1,295	1,000
Third Nat. Bank stock, Pittsfield,.	4,000	7,000	2,000
Western Union Telegraph Co.,....	140,000	105,000	100,000
Lake Erie & Western preferred,...	20,000	10,400	
Richmond & W. Point Term'l bds.,	8,000	7,680	
Rich'd & Tenn. 5 p. c. bds., 1914,.	3,000	2,040	100,000
Chi., St. P. & O. con. 6 p. c. bonds,	1,000	1,150	
St. L. & I. M. Sn. con. 5 p. c. bds.,	105,000	94,500	
Chicago, Bur. & Quincy stock,....	30,000	26,700	100,000
C. C. C. & St. Louis stock,.....	10,000	5,800	
So. Pac. of Arizona 1st m. bonds,.	15,000	15,600	
L., N. O. & Tex. bonds,.....	10,000	8,875	25,000
Kentucky Central bonds,.....	10,000	8,000	
Third Nat. Bank stock,....	1,000	1,750	
Berkshire R. R. stock,.....	2,000	2,300	2,000
St. Joe, Mo., 6 p. c. bonds,.....	10,000	11,000	5,000
A., T. & S. F. 1st m. 4 p. c. bds.,..	57,000	45,600	50,000
Old Colony Trust Co. stock,.....	10,000	16,000	
Chi., Bur. & Quincy R. R. stock,..	1,000	890	
Third National Bank stock,.....	3,000	5,250	15,600
Berkshire R. R. stock,.....	2,800	3,220	
Stockbridge & Pittsfield R. R.,....	1,000	1,150	
S. L. & S. F. 2d m. R. R. & L. bs.,	8,000	8,720	4,000
Agr'l Nat. Bank stock, Pittsfield, ..	2,400	5,880	
N. Y. C. & H. R. R. R. stock, ....	800	816	
Del. & Hud. Canal Co stock, .....	400	520	1,000
Third National Bank, Pittsfield,...	1,000	1,750	1,000
Jack'n, Lan. & Saginaw R. R. stk.,	50,000	40,000	25,000
Totals,.....	\$685,300	\$780,461	\$587,875

**Schedule E**—*Stocks and Bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
United States 4 p. c. reg., . . . . .	\$128,720.25	\$120,000.00	\$146,400.00
<b>COUNTY AND MUNICIPAL BONDS—</b>			
Berkshire County, Mass., . . . . .	37,350.00	35,000.00	38,500.00
Berkshire County, Mass., . . . . .	50,000.00	50,000.00	50,000.00
Pittsfield, Mass., town, . . . . .	21,000.00	21,000.00	21,000.00
Pittsfield, Mass., fire district, . . .	52,500.00	50,000.00	52,500.00
Pittsfield, Mass., fire district, . . .	5,000.00	5,000.00	5,000.00
Pittsfield, Mass., fire district, . . .	7,000.00	7,000.00	7,000.00
Hinsdale, Mass., fire district, . . .	35,764.43	35,764.43	35,764.43
Readsboro, Mass., fire district, . . .	10,000.00	10,000.00	10,000.00
Dalton, Mass., fire district, . . . . .	2,500.00	2,500.00	2,500.00
Cheshire, Mass., town, . . . . .	2,200.00	2,200.00	2,200.00
West Springfield, Mass., . . . . .	7,000.00	7,000.00	7,000.00
<b>RAILROAD BONDS—</b>			
New York Cen. & Hudson Riv., . . .	30,450.00	30,000.00	30,450.00
New York & New England, . . . . .	30,500.00	25,000.00	30,500.00
New York, O. & Western, . . . . .	11,200.00	10,000.00	11,200.00
Iron M. & St. Louis, . . . . .	10,700.00	10,000.00	10,500.00
Boston & Albany, . . . . .	55,000.00	50,000.00	55,000.00
<b>RAILROAD STOCKS—</b>			
Berkshire, . . . . .	13,915.00	12,100.00	13,915.00
New York Cen. & Hudson Riv., . . .	20,550.00	20,000.00	20,300.00
Stockbridge & Pittsfield, . . . . .	21,275.00	18,500.00	21,275.00
<b>BANK STOCKS—</b>			
Pittsfield National, . . . . .	38,590.00	30,000.00	45,000.00
Adams National, . . . . .	31,250.00	25,000.00	36,250.00
Agricultural National, . . . . .	60,000.00	30,000.00	73,500.00
<b>MISCELLANEOUS—</b>			
Commercial Union Tel. stock, . . .	1,000.00	1,000.00	1,000.00
Totals, . . . . .	\$683,464.68	\$607,064.43	\$726,754.43

## COMMERCIAL ALLIANCE LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1889.

JOHN I. HOLLY, *President.*A. C. HUNT, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

Capital stock paid up in cash,.....	\$150,000.00	
Amount of ledger assets December 31, 1889,.....		\$116,153.40
Call on capital paid during 1890,.....		24,300.00
		<hr/>
		\$140,453.40

## II. INCOME DURING THE YEAR.

Cash received for premiums, with- out deduction for commissions or other expenses,.....	\$192,675.87	
Deduct amount paid to other com- panies for reinsurance of policies of this Company,.....	614.38	
Premiums on new business, \$175,- 369.21; on old, \$17,306.66.		
Total premium income,.....	\$192,061.49	
Interest on mortgage loans,.....	4,754.89	
Interest on bonds owned, and dividends on stock;	Nothing.	
Interest on other debts due the Company,.....	Nothing.	
Entrance and ex. fees and amounts in lieu thereof received from National Alliance,.....	118,863.69	
Total income,.....		\$315,680.07
Total,.....		<hr/>
		\$456,133.47

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses, including mortuary divi- dends,.....	\$45,931.95
Cash dividends paid to policy-holders, and applied in payment of premiums,.....	22,528.28
Total paid policy-holders, \$68,460.23.	
Commissions to agents,.....	58,176.75

Salaries and traveling expenses of managers of agencies, general, special, and local agents,....	6,927.75	
Medical examiners' fees,.....	3,955.50	
Salaries and other compensation of officers and other office employes,.....	28,675.53	
Taxes, licenses, fines, and fees,.....	3,846.78	
Rent,.....	8,671.08	
Commuting commissions,.....	30,000.00	
Furniture and fixtures and safes for home and agency offices,.....	1,330.44	
Advertising,.....	3,096.83	
Sundries, viz.: general expense, \$1,742.49; printing and stationery, \$4,827.88; postage and express, \$1,373.40; law expense, \$1,632.50; collection fees, \$956.48,.....	10,532.75	
Balance profit and loss account,.....	78.61	
Total disbursements,.....		\$223,752.25
Balance,.....		\$232,381.22

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Loans on bond and mortgage (first liens),.....	\$135,500.00	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	None.	
Cash in Company's office,.....	30,363.88	
Cash in bank,.....	34,704.34	
Bills receivable,.....	1,150.62	
Agents' ledger balances,.....	30,662.38	
Total net or ledger assets,.....		\$232,381.22

## OTHER ASSETS.

Interest due (\$175.00) and accrued (\$1,605.80) on bond and mortgage loans,.....	1,780.80	
Interest accrued on stocks and bonds,.....	Nothing.	
Furniture, fixtures, and safes,.....	4,925.83	
Commuted commissions,.....	30,000.00	
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$17,206.63	
Gross deferred premiums on policies in force December 31, 1890,.....	131,655.45	
Total,.....	\$148,862.08	
Deduct the loading on above gross amount,.....	29,772.42	
Net amount of uncollected and deferred premiums,.....		119,089.66
Total assets,.....		\$388,177.51

## ITEMS NOT ADMITTED.

Agents' ledger balances, .....	\$30,662.38	
Bills receivable, .....	1,150.62	
Furniture, fixtures, and safes, .....	4,925.83	
Commuted commissions, .....	30,000.00	
Total, .....		66,738.83
Total assets (less items not admitted), .....		\$321,438.68

## V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, .....	\$131,398.00	
Deduct net value of risks of this Company reinsured in other solvent companies, .....	46.00	
Net reinsurance reserve, .....		\$131,352.00
Claims for death losses and matured endowments, in process of adjustment, or adjusted and not due, .....	\$15,000.00	
Claims for death losses and other policy claims resisted by the Company, .....	None.	
Total policy claims, .....		\$15,000.00
Liabilities on policy-holders' account, .....		\$146,352.00
Surplus, including capital, on policy-holders' account, .....		175,086 68
Total liabilities, .....		\$321,438 68

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	6	\$24,000
Endowment policies, .....	9	46,000
All other policies, .....	340	1,210,500

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	1	\$10,000
Endowment policies, .....	11	21,000
All other policies, .....	5,440	19,755,500

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	None.	Nothing.
Endowment policies,.....	None.	Nothing.
All other policies,.....	None.	Nothing.
Total number and amount,.....	5,807	\$21,067,000
Deduct policies ceased to be in force,.....	1,080	3,893,000
Total policies in force at the end of the year,	4,727	\$17,174,000

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	17	\$60,000.00
By maturity (end.),.....	None.	Nothing.
By expiry (term),.....	None.	Nothing.
By surrender,.....	12	66,000.00
By lapse,.....	705	2,431,500.00
By change and decrease,.....	None.	Nothing.
By not taken,.....	346	1,335,500.00
Total terminated,.....	1,080	\$3,893,000.00

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	22	\$46,000.00
Number and amount of policies issued during the year,	33	76,500.00
Totals,.....	55	\$122,500.00
Deduct number and amount ceased to be in force,...	14	33,000.00
Total number and amt. in force Dec. 31, 1890,.	41	\$89,500.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	None.	Nothing.
Number and amount of losses and claims on policies paid during the year,.....	None.	Nothing.
Premiums collected during the year in cash,.....		\$1,380.84

## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

NEW YORK CITY.

Commenced Business, July, 1859.

HENRY B. HYDE, *President.*WILLIAM ALEXANDER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

Capital stock paid up in cash,.....	\$100,000.00
Amount of net or ledger assets December 31, 1889,.....	\$101,373,362.31

## II. INCOME DURING THE YEAR.

Cash received for premiums, with- out deduction for commissions or other expenses,.....	\$28,816,539.34
On new business,....	\$7,716,500.93
on old,.....	21,100,038.41
Cash received for annuities,.....	536,730.29
Total,.....	\$29,353,269.63
Deduct amount paid to other com- panies for reinsurance of policies of this Society,.....	761.66
Total premium income,.....	\$29,352,507.97
Interest on mortgage loans,.....	2,009,536.23
Interest on bonds owned, and dividends on stocks,	2,868,426.38
Rents for use of Society's property,.....	806,222.66
Total income,.....	\$35,036,683.24
Total,.....	\$136,410,045.55

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$8,018,627.70	
Cash paid for matured endowments and additions,.....	799,312.57
Total amount actually paid for losses and matured endowments,.....	\$8,817,940.27
Cash paid annuitants,.....	250,738.85
Cash paid for surrendered policies,.....	2,521,062.39
Dividends paid to policy-holders, and applied in payment of premiums,.....	1,666,930.20
Total paid policy-holders,...	\$13,256,671.71

Dividends to stockholders,.....	7,000.00
Commissions to agents,.....	3,048,004.12
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	206,404.58
Medical examiners' fees,.....	361,861.91
Salaries and other compensation of officers and other office employes,.....	508,850.96
Taxes, licenses, fines, and fees,.....	285,223.27
Rent,.....	141,036.26
Commuting commissions,.....	589,253.80
Advertising,.....	221,223.38
Sundries, viz.: Printing, stationery, clerical, and law expenses, postage, and sundry other expenditures,.....	1,968,532.09
Carried to real estate sinking fund,.....	330,211.30
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Total disbursements, .....	\$20,924,273.38
Balance,.....	\$115,485,772.17

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Book value of real estate unencumbered, as per Schedule A,.....	\$27,159,037.33
Loans on bond and mortgage (first liens),.....	24,407,388.13
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,.....	3,738,378.75
Book value of bonds and stocks owned absolutely, as per Schedule E,.....	46,275,587.46
Cash deposited in trust companies at interest,....	5,411,135.25
Cash in bank and other depositories, and in course of transmission, since received,.....	6,557,387.78
Agents' ledger balances,.....	1,129,348.12
All other items, including commuted commissions,	807,509.35
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Total net or ledger assets,.....	\$115,485,772.17

## OTHER ASSETS.

Interest and rents due and accrued,.....	254,978.76
Market value of bonds and stocks over book value, as per Schedule E,.....	1,407,488.54
Gross deferred and uncollected premiums on policies in force December 31, 1890,.....	\$2,095,505.00
Deduct the loading on above gross amount,.....	419,101.00
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Net amount of uncollected and deferred premiums,....	1,676,404.00
Total assets,.....	\$118,824,043.47

## ITEMS NOT ADMITTED.

Commuted commissions and miscellaneous items,	\$807,509.35
Agents' ledger balances,	1,129,348.12
Total,	1,936,857.47
Total assets (less items not admitted),	\$116,887,786.00

## V. LIABILITIES.

Net present value of all outstanding policies in force on the 31st day of December, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,	\$94,692,634.00
Claims for death losses and matured endowments, in process of adjustment or adjusted and not due,	\$337,333.13
Total policy claims,	337,333.13
Dividends of surplus, or other description of profits due policy-holders,	117,226.00
Amount of any other liability of the Society, viz.: under clause promising paid-up insurance on lapsed policies,	229,922.00
Liabilities on policy-holders' account,	\$95,377,115.13
Surplus, including capital, on policy-holders account,	21,510,670.87
Total liabilities,	\$116,887,786.00
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceeding one year,	\$16,846,543.00
Surplus accrued on all other policies,	4,537,945.87

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,	147,271	\$542,856,762
Endowment policies,	21,559	79,138,449
All other policies,	1,836	3,131,020
Reversionary additions,		5,890,435

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,	42,671	\$154,032,736
Endowment policies,	9,662	39,175,928
All other policies,	655	2,632,291

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,	1,340	\$5,585,260
Endowment policies,	232	797,030
All other policies,	16	50,670

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions,.....	....	1,552,192
Total number and amount,.....	225,242	\$834,842,773
Deduct policies ceased to be in force,.....	27,417	114,180,300
Total policies in force at the end of the year,..	197,825	\$720,662,473

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	2,090	\$8,223,600
By maturity (end.),.....	289	841,912
By expiry (term),.....	128	781,500
By surrender,.....	3,895	15,867,458
By lapse.....	13,611	47,993,903
By not taken,.....	7,404	40,471,927
Total terminated,.....	27,417	\$114,180,300

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	1,468	\$4,280,835
Number and amount of policies issued during the year,.....	348	928,226
Totals, .....	1,816	\$5,209,061
Deduct number and amount ceased to be in force,...	192	665,797
Total number and amt. in force Dec. 31, 1890,	1,624	\$4,543,264

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	22	\$65,272.00
Totals,.....	22	\$65,272.00
Number and amount of losses and claims on policies paid during the year,.....	21	60,272.00
Premiums collected during the year,.....		111,151.24

## IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums received during the year.
Europe, .....	30,482	\$110,613,255	\$4,424,530.20
Asia,.....	110	502,960	20,118.40
Africa, .....	1,444	4,974,370	198,974.80
Australia,.....	5,912	18,257,383	730,295.32
South America,.....	6,626	44,670,529	1,786,821.16
Central America,.....	1,383	7,246,052	289,842.08
West Indies,.....	2,699	12,279,878	491,195.12
Mexico, .....	5,208	15,960,129	638,405.16
Other countries and islands, .....	245	1,474,775	58,991.00
Totals,.....	54,109	\$215,979,331	\$8,639,173.24

**Schedule A** — *Real Estate owned by the Company.*

In New York City,.....	\$1,400,808.52
Brooklyn,.....	418,498.86
Elsewhere in New York,.....	95,827.26
New Jersey,.....	1,337,111.76
Office buildings, New York, Boston, St. Louis, Paris, Madrid, Vienna, Berlin, Santiago, City of Mexico, Sydney, and Melbourne,.....	23,870,450.44
Foreclosure expenses advanced on property not yet conveyed to Society,.....	36,340.49
<b>Total book value,.....</b>	<b>\$27,159,037.33</b>

**Schedule C** — *Loans and Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
United States 4½s,.....	\$5,000.00	\$5,462.00	\$5,000.00
Mercantile Trust Company stock,.	5,000 00	15,000.00	5,000.00
Missouri Pacific 6s,.....	100,000.00	104,500.00	260,000.00
Missouri Pacific 5s,.....	115,000 00	105,081 00	
Oregon Short Line 6s,.....	100,000.00	102,000 00	
Iron Mountain 5s,.....	27,000.00	24,570 00	50,000.00
C., C., Ch. & St. L. R. R. pfd stock,	10,000.00	9,200.00	
R., W. & O. R. R. pfd stock,....	13,000.00	13,000.00	
Western Union Telegraph stock,...	20,000.00	15,225.00	200,000.00
Rio Grande Western 4s,.....	340,000.00	255,000.00	
Chicago, St. Louis & Paducah 5s,..	3,000.00	3,000.00	
Oregon Short Line & Utah Nor'n 5s,	380,000.00	301,150.00	250,000.00
Standard Oil Trust stock,.....	200,000.00	340,000.00	200,000.00
Western National Bank stock,....	130,000.00	130,000.00	150,000.00
Northwest Equipment Co. stock,..	50,000.00	50,000.00	
Southern & Northern Ala. 5s,....	500,000.00	540,000.00	
Ohio & Mississippi 7s,.....	50,000.00	57,250.00	1,000,000.00
Chesapeake & Ohio 2d 4s,.....	60,000.00	40,800.00	
Ch., St. Louis & New Orleans 4s,.	57,000.00	53,580.00	
Intern'l and Gt. Northern 6s,....	100,000.00	116,000.00	1,000,000.00
Pensacola & Atlantic 6s,.....	57,000.00	58,710.00	
Manitoba 4s,.....	75,000.00	61,150.00	
Norfolk & Western 5s,.....	150,000.00	142,500.00	1,000,000.00
Ohio & Mississippi 2ds,.....	30,000.00	36,000.00	
St. Paul 7s,.....	10,000.00	12,300.00	
Bluff Points 1sts,.....	80,000.00	76,800.00	1,000,000.00
Scioto Valley & N. E. 1sts,.....	75,000.00	52,500.00	
Or. R'y & Nav. Co. 6s,.....	10,000.00	11,100.00	

	Par Value.	Market Value.	Amt. Loaned.
Texas & Pacific 1sts, . . . . .	10,000.00	8,550.00	50,000.00
Western N. Y. & Penn. 5s, . . . . .	9,000 00	9,000.00	
St. Jo & Grand Island 6s, . . . . .	10,000.00	9,700.00	
Ch., Burl'n & Quincy 7s, . . . . .	3,000.00	3,735.00	
Chesapeake & Ohio 5s, . . . . .	3,000.00	2,865.00	
Union Pacific 6s, . . . . .	1,000.00	1,145.00	
Atlantic & Pacific 4s, . . . . .	1,000 00	725.00	
Savannah & Western 5s, . . . . .	1,000.00	880.00	
Union Pacific 4s, . . . . .	1,000.00	715.00	
New York, Ch. & St. Louis 4s, . . . .	9,000.00	8,145.00	
Houston & Texas Certificates, . . . .	11,000.00	12,100.00	100,000.00
Nash., Chat. & St. Louis 7s, . . . . .	5,000.00	6,375.00	
Hannibal & St. Jo 6s, . . . . .	5,000.00	5,700.00	
Kansas Pacific 6s, . . . . .	5,000.00	5,500.00	
Richmond Terminal 6s, . . . . .	7,000.00	6,781.00	
Richmond Terminal 5s, . . . . .	13,000 00	8,905.00	
Mil., Lake Shore & W. R. R. stock, . .	10,000.00	8,800.00	
Mil., L. S. & W. R. R., pfd stock, . .	10,000.00	10,700.00	
Rome, W. & O. R. R. stock, . . . . .	10,000.00	10,000.00	
Long Island R. R. R. stock, . . . . .	10,000.00	8,500 00	
Missouri Pacific R. R. stock, . . . . .	20,000.00	12,150.00	500,000.00
New Jersey Central 5s, . . . . .	2,000.00	2,180.00	
Missouri Pacific 5s, . . . . .	5,000.00	4,569 00	
Richmond Terminal R. R. pfd stk., . .	10,000.00	6,725.00	
Northern Pacific R. R. pfd stock, . .	10,000.00	6,400.00	
Chi., R. I. & Pac. R. R. stock, . . . .	10,000 00	7,025.00	
Atchison, Topeka & Santa Fe 4s, . . .	5,000.00	4,000.00	
Chi., Bur. & Quincy 5s, . . . . .	18,000.00	17,842.00	
Manhattan 4s, . . . . .	300,000.00	270,000.00	
Missouri Pacific 5, . . . . .	150,000.00	137,062.00	
LeRoy & Caney Valley 5s, . . . . .	100,000.00	90,000 00	84,878.75
Kentucky Central 4s, . . . . .	200,000.00	160,000.00	
Wisconsin Central 1sts, . . . . .	111,000.00	108,780.00	
Omaha City Hall bonds, . . . . .	100,000.00	106,500.00	
Omaha City Paving bonds, . . . . .	10,000.00	10,650.00	
Wabash 2ds, . . . . .	45,000.00	32,850.00	
Manhattan 4s, . . . . .	50,000.00	45,000.00	
Rock Island 5s, . . . . .	36,000.00	35,820.00	
Chesapeake & Ohio 5s, . . . . .	103,000.00	98,365.00	
Colorado Midland 6s, . . . . .	30,000.00	31,800.00	200,000.00
Laclede Gas Company 5s, . . . . .	41,000.00	32,287.00	
Consolidated Gas stock, . . . . .	50,000.00	47,500.00	
Chicago & East Illinois 5s, . . . . .	15,000.00	14,250.00	
Northwest 5s, . . . . .	5,000.00	5,175.00	
Louisville & Nashville 5s, . . . . .	3,000.00	3,150.00	
A., T. & Santa Fe R. R. stock, . . . .	10,000.00	2,875.00	
Reading R. R. stock, . . . . .	10,000.00	3,225.00	
Seventh Natl. Bank stock, . . . . .	5,000.00	7,000.00	
Laclede Gas preferred stock, . . . . .	10,000.00	6,200.00	100,000.00
D. & Rio G. R. R. pfd stock, . . . . .	10,000 00	5,700.00	

	Par Value.	Market Value.	Amt. Loaned.
Western Union Telegraph stock, ..	60,000.00	45,675.00	100,000.00
Missouri Pacific R. R. stock, .....	60,000.00	36,450.00	
Iron Mountain 5s, .....	46,000.00	41,860.00	
Silver Certificates, .....	113,000.00	118,085.00	100,000.00
Canada Southern 2ds, .....	2,000.00	1,900.00	50,000.00
Gold Certificates, .....	10,000.00	10,000.00	
Western Union Telegraph stock, ..	50,000.00	38,063.00	
St. Paul R. R. Preferred stock, .....	10,000.00	10,450.00	
Chi., Bur. & Quincy 5s, .....	25,000.00	24,781.00	
Missouri, Kansas & Texas 4s, .....	5,000.00	3,712.00	100,000.00
Chesapeake & Ohio 5s, .....	10,000.00	9,550.00	
New York Elevated 1sts, .....	2,000.00	2,300.00	
Syracuse & Binghamton 7s, .....	1,000.00	1,300.00	
Jersey Central 5s, .....	15,000.00	16,350.00	
St. Paul Terminal 5s, .....	16,000.00	16,000.00	60,000.00
Western Union Telegraph stock, ..	30,000.00	22,913.00	
Northern Pacific R. R. pfd stock, ..	20,000.00	12,800.00	
C., C., C., & St. L. R. R. stock, .....	10,000.00	5,925.00	
Manhattan R. R. stock, .....	10,000.00	9,625.00	
Missouri, Kansas & Texas 4s, .....	30,000.00	22,275.00	50,000.00
Missouri Pacific R. R. stock, .....	30,000.00	18,225.00	
Pullman Car Company stock, .....	10,000.00	18,300.00	
St. Louis, Arkansas & Texas 5s, ....	7,000.00	5,460.00	7,500.00
St. L., A. & T. Cen'l T. Int. Cert's, ..	3,000.00	2,340.00	
Western National Bank stock, .....	50,000.00	50,000.00	
Northwest Equipment Co. stock, ..	20,000.00	20,000.00	10,000.00
Morris & Essex R. R. stock, .....	5,000.00	7,200.00	
Mercantile Trust Co. stock, .....	5,000.00	15,000.00	6,000.00
Cairo & Fulton 7s, .....	5,000.00	5,062.00	
St. Louis & Iron M., Ark. bn'ch, 7s, ..	5,000.00	5,150.00	
Western National Bank stock, .....	10,000.00	10,000.00	
Totals, .....	\$5,035,000.00	\$4,782,230.00	\$3,738,378.75

## Schedule E—Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, .....	\$896,470.00	\$740,000.00	\$884,050.00
FOREIGN GOVERNMENT BONDS—			
Wurttemberg, .....	72,718.85	68,930.00	71,149.00
Hungarian, .....	92,300.00	92,700.00	83,932.00
Swedish, .....	93,914.35	95,250.00	90,289.00
Cape of Good Hope, .....	51,847.00	48,650.00	52,420.00
Swiss, .....	19,231.00	19,231.00	19,231.00
German, .....	24,368.00	23,529.00	23,339.00
Brazilian, .....	111,834.00	109,687.00	102,557.00
Italian, .....	139,197.00	145,630.00	139,805.00
Russian, .....	256,783.00	315,100.00	289,892.00
STATE AND MUNICIPAL BONDS—			
Virginia State, new 3 p. c., .....	11,371.00	17,100.00	11,371.00

	Book Value.	Par Value.	Market Value.
Mississippi State, 4 p. c.,.....	10,000.00	10,000.00	10,000.00
Elizabeth city, 4 p. c.,.....	311,850.00	346,500.00	311,850.00
Louisville city, 4 p. c.,.....	286,500.00	300,000.00	306,000.00
St. Louis city, 6 p. c.,.....	107,625.00	100,000.00	118,000.00
Newark city, 6 p. c.,.....	267,500.00	250,000.00	295,000.00
Kearney city, 7 p. c.,.....	10,000.00	10,000.00	10,000.00
Toronto city, 4 p. c.,.....	286,890.00	292,000.00	292,730.00
Montreal city, 4 p. c.,.....	194,750.00	190,000.00	196,017.00

## RAILROAD BONDS—

Pennsylvania, 4½ p. c.,.....	1,019,940.00	1,000,000.00	1,060,000.00
West Shore, 4 p. c., guaranteed,	1,482,172.00	1,480,000.00	1,504,600.00
Western Union, 7 p. c.,.....	995,723.00	900,000.00	1,062,000.00
Western Union Trust, 5 p. c.,...	1,017,100.00	1,000,000.00	1,000,000.00
Erie, 7 p. c.,.....	588,349.00	500,000.00	670,000.00
Erie, 6 p. c.,.....	1,238,669.00	1,204,000.00	1,197,370.00
Erie, 5 p. c.,.....	705,144.00	773,000.00	694,240.00
Erie Equipment, 5 p. c.,.....	368,460.00	360,000.00	372,960.00
Albany & Susquehanna, 6 p. c.,	1,157,500.00	1,000,000.00	1,172,500.00
Hannibal & St. Joseph, 6 p. c.,	579,482.00	500,000.00	570,000.00
Chicago, Bur. & Quincy, 5 p. c.,	294,597.00	300,000.00	297,375.00
Chicago, Bur. & Quincy, 4 p. c.,	688,370.00	718,000.00	603,120.00
Chi., Bur. & Q., Ia. Div., 4 p. c.,	328,250.00	325,000.00	297,375.00
Chi., Bur. & Q., Den. Div., 4 p. c.,	501,494.00	500,000.00	440,000.00
Northwest, 7 p. c.,.....	488,207.00	392,000.00	540,960.00
Northwest Sinking Fund, 5 p. c.,	508,906.00	500,000.00	525,000.00
Northwest Debenture, 5 p. c.,...	229,979.00	250,000.00	258,750.00
Northwest Tomah Div., 6 p. c.,	213,233.00	200,000.00	230,000.00
Northwest Extension, 4 p. c.,...	1,722,594.00	1,800,000.00	1,737,000.00
Frem't, Elkhorn & M. V., 6 p. c.,	610,010.00	500,000.00	600,000.00
St. P., C & P., W. Div., 5 p. c.,	113,259.00	118,000.00	125,080.00
St. P., Chi. & Pac. Div., 6 p. c.,	242,285.00	235,000.00	267,900.00
St. Paul, W. & M. Div., 5 p. c.,	98,014.00	100,000.00	100,000.00
St. Paul, Dubuque Div., 6 p. c.,	169,395.00	150,000.00	172,500.00
St. Paul, Min'l Pt. Div., 5 p. c.,	54,065.00	55,000.00	55,000.00
St. Paul, 7 p. c.,.....	395,636.00	300,000.00	369,000.00
St. Paul, L. C. & D. Div., 5 p. c.,	203,406.00	198,000.00	203,940.00
St. Paul, 4 p. c.,.....	276,785.00	300,000.00	264,000.00
Fargo & Southern, 6 p. c.,.....	281,250.00	250,000.00	300,000.00
Manitoba, 6 p. c.,.....	318,407.00	300,000.00	342,000.00
Manitoba, 4½ p. c.,.....	493,388.00	500,000.00	500,000.00
Omaha, 6 p. c.,.....	257,631.00	250,000.00	289,375.00
Kan. City & Nor. R. E., 7 p. c.,	124,300.00	113,000.00	122,040.00
Missouri Pacific, 6 p. c.,.....	494,142.00	500,000.00	522,500.00
Missouri Pacific, 5 p. c.,.....	218,750.00	250,000.00	207,500.00
Pacific of Missouri, 4 p. c.,.....	243,305.00	250,000.00	237,500.00
International & G't Nor., 6 p. c.,	277,500.00	250,000.00	290,000.00
Iron Mountain 2d, 7 p. c.,.....	179,054.00	169,000.00	177,450.00
Iron Mountain, 5 p. c.,.....	659,621.00	776,000.00	706,160.00
Cairo & Fulton, 7 p. c.,.....	441,994.00	432,000.00	437,400.00

	Book Value.	Par Value.	Market Value.
Morris & Essex, 7 p. c.,.....	503,181.00	425,000.00	554,625.00
Morris & Essex Constr'n, 7 p. c.,	61,875.00	50,000.00	60,750.00
Rock Island, 5 p. c.,.....	1,303,751.00	1,209,000.00	1,202,955.00
Clev., Col., Cin. & Ind., 7 p. c.,.	593,250.00	500,000.00	635,000.00
Pittsburgh & Lake Erie, 5 p. c.,.	210,000.00	200,000.00	210,000.00
Watertown & Rome, 6 p. c.,....	438,585.00	417,700.00	492,886.00
Chi., S. Louis & New O., 4 p. c.,	490,000.00	500,000.00	475,000.00
Cen. Pk., N. & East R., 7 p. c.,.	57,500.00	50,000.00	59,500.00
Indianapolis & St. Louis, 7 p. c.,	171,625.00	150,000.00	177,000.00
Alton & Terre Haute, 7 p. c.,...	187,200.00	181,000.00	190,965.00
South Ferry, 5 p. c.,.....	105,000.00	100,000.00	106,250.00
Cin., In., St. Louis & C., 4 p. c.,	487,500.00	500,000.00	485,000.00
Peoria & Pekin Union, 6 p. c.,...	134,903.00	135,000.00	151,200.00
Cedar Falls & Minn., 7 p. c.,....	129,912.00	115,000.00	97,750.00
Minneapolis & St. Louis, 7 p. c.,	110,000.00	100,000.00	80,000.00
N. Y., Lack. & Western, 5 p. c.,	69,123.00	70,000.00	75,600.00
New York Central, 5 p. c.,.....	108,995.00	100,000.00	108,000.00
N. Y., Chi. & St. Louis, 4 p. c.,	447,954.00	500,000.00	452,500.00
Chesapeake & Ohio, 5 p. c.,.....	693,777.00	700,000.00	668,500.00
Beech Creek, 4 p. c.,.....	134,252.00	150,000.00	142,500.00
Oregon Railway & Nav., 5 p. c.,	235,000.00	250,000.00	237,500.00
Texas & Pacific, 5 p. c.,.....	185,432.00	200,000.00	171,000.00
Missouri, Kan. & Texas, 4 p. c.,	669,623.00	905,000.00	665,168.00
Brooklyn City & New., 5 p. c.,..	400,000.00	400,000.00	410,000.00
RAILROAD STOCKS —			
Pennsylvania,.....	254,159.00	229,000.00	229,286.00
Chicago, Rock Island & Pacific,	934,007.25	950,000.00	676,875.00
Del., Lackawanna & Western,..	728,898.50	525,000.00	702,187.00
C., St. P., Minneap's & Om. pref'd,	688,981.50	680,000.00	557,600.00
N. Y., Lake E. & Western pref'd,	236,687.00	350,000.00	180,250.00
Missouri Pacific,.....	520,010.00	750,000.00	463,125.00
Chicago & Northwestern,.....	1,404,908.00	1,300,000.00	1,365,000.00
Lake Sh. & Michigan Southern,	1,112,376.00	1,050,000.00	1,160,250.00
Clev., Cin., Chic. & St. L. pref'd,	1,156,983.00	1,180,000.00	1,100,350.00
Clev., Cin., Chic. & St. L. com.,	215,411.00	350,000.00	212,625.00
Michigan Central,.....	242,264.00	250,000.00	231,250.00
Manhattan Railway,.....	462,703.50	450,000.00	437,625.00
Chicago, Burlington & Quincy,..	145,909.00	150,000.00	134,625.00
Louisville & Nashville,.....	333,219.00	450,000.00	329,625.00
Missouri, Kansas & Texas pref'd,	32,084.14	131,000.00	25,545.00
BANK STOCKS —			
Bank of America,.....	8,597.00	4,100.00	8,815.00
Western National,.....	281,397.37	300,300.00	300,300.00
Mercantile Trust Company,.....	2,078,880.00	1,299,300.00	3,897,900.00
MISCELLANEOUS —			
Laclede Gas, preferred stock, ...	34,212.50	50,000.00	31,000.00
Western Union Telegraph stock,	1,110,713.50	1,350,000.00	1,047,937.00
Laclede Gas Lt. Co., 5 p. c.,....	232,252.00	275,000.00	216,563.00
Consolidated Gas stock,.....	237,464.00	260,000.00	247,000.00
Standard Gas Co., 5 p. c.,.....	237,500.00	250,000.00	250,000.00

	Book Value.	Par Value.	Market Value.
Rio Janeiro (fixed deposits), ....	10,417.00	10,417.00	10,417.00
Madrid, .....	32,831.00	32,831.00	32,831.00
Buenos Ayres, .....	46,536.00	46,536.00	46,536.00
Chile, .....	256,257.00	256,257.00	256,257.00
Cape Town, .....	13,027.00	13,027.00	13,027.00
Paris, .....	59,000.00	59,000.00	59,000.00
Mexico, .....	141,511.00	141,511.00	141,511.00
London, .....	118,922.00	118,922.00	118,922.00
Australia and New Zealand, . . .	1,366,354.00	1,366,354.00	1,366,354.00
Amsterdam, .....	10,481.00	10,481.00	10,481.00
Milan, .....	82,131.00	82,131.00	82,131.00
Totals, .....	\$46,275,587.46	\$45,501,174.00	\$47,683,076.00

## GERMANIA LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1860.

HUGO WESENDONCK, *President.*HUBERT CILLIS, *Secretary.**Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash, ..... \$200,000.00

Amount of net or ledger assets December 31, 1889, ..... \$13,963,067.24

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions or  
other expenses, ..... \$2,407,221.13Premiums on new business, \$353,-  
709.68; on old, \$2,053,511.45.

Cash received for annuities, ..... 11,296.05

Total, ..... \$2,418,517.18

Deduct amount paid to other com-  
panies for reinsurance of policies  
of this Company, ..... 6,666.76

Total premium income, ..... \$2,411,850.42

Interest on mortgage loans, ..... 408,539.46

Interest on bonds owned, and dividends on stocks, 238,099.46

Interest on premium notes, loans, or liens, ..... 21,862.28

Interest on other debts due the Company, ..... 7,055.14

Discount on claims paid in advance, ..... 1,850.78

Rents for use of Company's property, ..... 70,446.07

Policy fees, ..... 1,882.48

Total income, ..... \$3,161,586.09

Total, ..... \$17,124,653.33

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, ..	\$897,598.55
Cash paid for matured endowments and additions, .....	268,860.27
Total amount actually paid for losses and matured endowments, .....	\$1,166,458.82
Cash paid annuitants, .....	20,142.55
Cash paid for surrendered policies, .....	151,948.69
Cash surrender values, including reconverted ad- ditions, applied in payment of premiums, .....	9,092.08
Cash dividends paid to policy-holders, .....	220,873.66
Total paid policy-holders, ...	\$1,568,515.80
Dividends to stockholders, .....	24,000.00
Commissions to agents, .....	324,543.39
Salaries and traveling expenses of managers of agencies, and general, special, and local agents, and increase of agents' balances, .....	58,069.89
Medical examiners' fees, .....	22,119.51
Salaries and other compensation of officers and other office employees, .....	70,392.13
Taxes, licenses, fines, and fees, .....	16,590.20
Commuting commissions, .....	3,042.22
Rent, .....	10,000.00
Furniture and fixtures and safes for home and agency offices, .....	8,388.58
Advertising and printing, .....	9,459.71
Sundries, viz.: stationery, postage, express, ex- change, law, and other expenses, .....	33,768.54
Total disbursements, .....	\$2,148,889.97
Balance, .....	\$14,975,763.36

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, ...	\$1,760,351.27
Loans on bond and mortgage (first liens), .....	8,182,726.27
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C, .....	50,000.00
Loans made in cash to policy-holders on this Com- pany's policies assigned as collateral, .....	263,574.00
Cost value of bonds and stocks owned absolutely, as per Schedule E, .....	4,515,322.86
Cash in Company's office, .....	1,004.38
Cash in transit (since received), .....	81,857.62
Cash in bank, .....	120,816.96
Atlantic Mutual Insurance Company's certificate of profit, .....	110.00
Total net or ledger assets, .....	\$14,975,763.36

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	\$1,026.69
Interest accrued on bonds and stocks,.....	14,975.73
Interest accrued on collateral loans,.....	183.33
Rents accrued on Company's property or lease,.....	7,500.00
Market value of real estate over cost, as per Schedule A,.....	101,811.99
Market value of bonds and stocks over cost, as per Schedule E,	183,054.99
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$156,194.89
Gross deferred premiums on policies in force De- cember 31, 1890, .....	309,298.52
Total,.....	465,493.41
Deduct the loading on above gross amount,.....	93,098.68
Net amount of uncollected and deferred premiums,.....	372,394.73
Total assets,.....	\$15,736,710.82

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed accord- ing to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$14,433,789.00
Deduct net value of risks reinsured in other sol- vent companies,.....	4,950 00
Net reinsurance reserve,.....	\$14,428,835.00
Claims for death losses due and unpaid,.....	\$394.26
Claims for matured endowments due and unpaid,	5,377.50
Claims for death losses in process of adjustment, or adjusted and not due,.....	111,453.79
Claims for death losses and other policy claims resisted by the Company,.....	5,000.00
Total policy claims,.....	122,225.55
Unpaid dividends of surplus, or other profits, due policy-holders,	56,064.73
Amount of any other liability of the Company, viz.: Extra reserve for absolute bond, dividend tontine, war, and world policies, and policies lapsed, liable to be surrendered, and premiums received in advance,.....	53,992.33
Liabilities on policy-holders' account,.....	\$14,661,117.61
Surplus, including capital, on policy-holders' account,.....	1,075,593.21
Total liabilities,.....	\$15,736,710.82
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for this class of policies,.....	\$29,405.94
Estimated surplus accrued on all other policies,..	846,187.27

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	18,731	\$23,098,658
Endowment policies, .....	19,429	29,772,483
All other policies, .....	417	1,328,220

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	986	\$2,599,150
Endowment policies, .....	4,101	7,067,327
All other policies, .....	79	234,929
Industrial policies (discontinued Dec. 31, 1886).		

*Old Policies revived during the year.*

	Number.	Amount.
Endowment policies, .....	5	6,568

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies, .....	7	28,735

*Additions by Dividends.*

	Number.	Amount.
Whole life policies, .....	....	51,582
Endowment policies, .....	...	27,425
Total number and amount, .....	43,755	\$64,215,087
Deduct policies ceased to be in force, .....	3,352	5,987,467
Total policies in force at the end of the year, ..	40,403	\$58,227,620

*\*Annuity Bonds.*

Amount of yearly payments in force at the end of the previous year, (142 bonds,) .....	\$23,719.00
New bonds (18) issued during the year, annual payments, .....	1,293.00
Total, (160,) .....	\$25,012.00
Bonds canceled during the year, (2,) annual payments, ...	190.00
In force at the end of the year, (158,) .....	\$24,822.00

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	664	\$927,440
By maturity (end.), .....	211	264,528
By expiry (term), .....	31	37,298
By surrender, .....	495	829,565
By lapse, .....	1,217	2,081,736
By change and decrease, .....	38	262,136
By not taken, .....	696	1,584,764
Total terminated, .....	3,352	\$5,987,467

\* These bonds are not included in Tables Nos. 9, 10, 11, 15.

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, .....	197	\$260,463
Number and amount of policies issued during the year, .....	10	15,937
Totals, .....	207	\$276,400
Deduct number and amount ceased to be in force, ....	13	14,182
Total number and amt. in force Dec. 31, '90, ..	194	\$262,218
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889, .....	2	\$1,078.00
Number and amount of losses and claims on policies incurred during the year, .....	5	9,036.50
Totals, .....	7	\$10,114.50
Number and amount of losses and claims on policies paid during the year, .....	7	10,114.50
Premiums collected during the year, .....		13,438.27

## BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums. received during year.
Europe, .....	18,533	24,570,239.64	\$1,007,808.30
{ Annuities, 155		\$24,447.12	
Mexico, .....	47	218,389.00	11,606.90
Totals, .....	18,735	\$24,813,075.76	\$1,019,415.20

**Schedule A** — *Real Estate owned by the Company.*

In New York City (including home office building, \$466,861.05), .....	\$717,461.14
Brooklyn, .....	110,602.96
Berlin, Germany, (office building,) .....	273,377.93
St. Paul, Minn., (office building,) .....	658,885.33
Total, .....	\$1,760,327.36
Loss on property sold, .....	23.91
Total, .....	\$1,760,351.27

**Schedule C** — *Loans on Collateral.*

	Par. Value.	Market Value.	Amt. Loaned.
Pullman Palace Car Co., .....	\$30,000.00	\$55,500.00	\$50,000.00
Western Union Telegraph Co., ....	20,000.00	15,275.00	
Totals, .....	\$50,000.00	\$70,775.00	\$50,000.00

**Schedule E**—*Stocks and Bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
U. S. Registered 4 p. c., 1907,... }	\$111,694.14 }	\$78,000.00	\$94,380.00
U. S. Registered 4½ p. c., 1891,... }		84,000.00	86,730.00
Virginia, funding, 3 p. c., 1932,..	13,027.55	26,900.00	17,216.00
FOREIGN GOVERNMENT BONDS—			
Dominion of Canada 4 p. c. coup. debenture, 1903,.....	52,625.00	50,000.00	52,500.00
Austrian, 4 and 4½ p. c.,.....	133,221.62	165,172.00	168,886.23
Bavarian, 4 p. c.,.....	10,392.60	10,472.00	
Swiss, 4 p. c.,.....	19,358.69	19,040.00	
MUNICIPAL BONDS—			
Lexington, Ky., 4½ p. c., sub. bds. to the Ky. Union R. Co.,... ..	46,125.00	50,000.00	46,125.00
Newark, N. J., city, 6 p. c., 1908,	11,700.00	10,000.00	11,700.00
Newark, N. J., city aqueduct board, 7 p. c., 1905,.....	37,750.00	29,000.00	36,250.00
RAILROAD BONDS—			
At., T. & S. Fe, g. m. 4 p. c. g., 1889, }	34,066.73 }	31,000.00	24,800.00
At., T. & S. Fe, inc. 5 p. c. g., 1889, }		14,500.00	6,978.12
Chi. & St. L. 1 m. 6 p. c., 1915,..	23,500.00	20,000.00	23,000.00
Atlantic Avenue of Brooklyn, con. 1st m. 5 p. c., 1909,.....	26,187.50	25,000.00	26,625.00
Baltimore & Ohio:			
C. T. G. Bds., 1885, 5 p. c. g., 1925,	50,750.00	50,000.00	54,000.00
Parkersburgh Br., 6 p. c., 1919,	4,655.00	4,000.00	4,640.00
Pittsb'g & Con. 1 m. 7 p. c., 1898,	29,375.00	25,000.00	29,000.00
Brooklyn Elevated:			
Union Elev'd, 1 m. 6 p. c. g. 1937,	52,375.00	50,000.00	53,000.00
Cent'l O., con. 1 m. 4½ p. c. g., 1930,	25,562.50	25,000.00	25,000.00
Central Park, N. & E. River City, con. m. 7 p. c., 1902,... ..	48,605.00	40,000.00	47,600.00
Chicago & Alton:			
Sinking Fund, 6 p. c. g., 1903,	18,018.75	15,000.00	18,000.00
La. & Mis. R. 1 m. 7 p. c., 1900,	25,580.00	21,000.00	24,360.00
La. & Mis. R. 2 m. 7 p. c., 1900,	4,760.00	4,000.00	4,520.00
St. L., J. & Chi. 1 m. 7 p. c., 1894,	38,218.75	32,000.00	34,560.00
Chicago, Burlington & Quincy:			
Lin. & N. W. 1st m. 7 p. c., 1910,	13,275.00	10,000.00	12,350.00
Nebraska con. m. 7 p. c., 1896,	17,737.50	15,000.00	16,650.00
Chicago, Milwaukee & St. Paul:			
Chi. & Mil. 1st m. 7 p. c., 1903,	64,187.50	50,000.00	61,500.00
Hast'gs & Dak. 1 m. 5 p. c., 1910,	15,840.00	16,000.00	16,480.00
Pra. Du Chien 1 m. 8 p. c., 1898,	42,615.00	32,000.00	38,400.00
St. P. & Chi. (River div.) 1st m. con. 7 p. c. g., 1902,.....	50,050.00	40,000.00	49,400.00
C. & N. W. con. sink. f. 7 p. c., 1915,	157,037.50	120,000.00	165,600.00
Menom. Ext. 1 m. 7 p. c. g., 1911,	22,275.00	18,000.00	23,580.00
Menom. Riv. 1 m. 7 p. c., 1906,	4,860.00	4,000.00	5,120.00

	Cost Value.	Par Value.	Market Value.
Minn. Val. 1st m. 7 p. c., 1908,	2,430.00	2,000.00	2,460.00
Northwestern Union s. f. 1st m.			
7 p. c. g., 1917, .....	195,691.25	154,000.00	209,440.00
Plainview 1st m. 7 p. c., 1908,	1,215.00	1,000.00	1,230.00
R. & N. Minn. 1st m. 7 p. c., 1908,	3,645.00	3,000.00	3,690.00
Sioux C & Pac. 1 m. 6 p. c., 1898,	10,850.00	10,000.00	10,700.00
Chicago, Rock Isl. & Pac. 1st m.			
ext. & coll. 5 p. c., 1934, .....	52,875.00	50,000.00	49,500.00
Chi. & S. W. 1 m. 7 p. c. g., 1899,	20,740.00	17,000.00	19,380.00
Chicago, St. Louis & Pittsburgh:			
Chi. & Gt. E. s. f. 1 m. 7 p. c., 1895,	45,050.00	40,000.00	42,800.00
Col. & In. C. s. f. 1 m. 7 p. c., 1904,	14,730.00	12,000.00	14,040.00
Chi., St. P., Minn. & Om. cons. m.			
6 p. c., 1930, .....	36,300.00	30,000.00	34,350.00
Chicago, St. Paul & Minn. 1st m.			
6 p. c. g., 1918, .....	33,422.50	29,000.00	35,380.00
North Wis. 1st m. 6 p. c., 1930, ..	56,950.00	47,000.00	59,220.00
St. P. & Sioux City 1st m. 6 p. c.			
coup. g., 1919, .....	122,000.00	100,000.00	121,000.00
Cin., San. & Cleve. con. 1st m. 5			
p. c. g., 1928, .....	43,050.00	42,000.00	44,940.00
Cleveland, Cin., Chic. & St. L.:			
Cin., L. & Ch. 1 m. 7 p. c. g., 1901,	30,562.50	25,000.00	29,750.00
Clev., Col., Cin. & Ind. s. f. 1 m.			
7 p. c., 1899, .....	6,125.00	5,000.00	5,800.00
Clev., Col., Cin. & Ind. cons.			
1st m. 7 p. c. g., 1914, .....	2,562.50	2,000.00	2,550.00
Col'bus, Hocking Val. & Toledo:			
Col. & H. Val. s. f. 2 m. 7 p. c., 1892,	47,300.00	44,000.00	45,320.00
Col. & Tol. s. f. 1 m. 7 p. c., 1905,	10,890.00	9,000.00	10,350.00
Dayton & Mich. cons. m. 5 p. c.,			
1811, .....	20,900.00	20,000.00	21,000.00
Dayton & Western 1st m. 6 p. c.,			
1905, .....	5,525.00	5,000.00	5,600.00
Delaware & Hudson Canal Co.:			
Alb. & Sus. con. 1 m. 7 p. c., 1906,	123,000.00	100,000.00	129,000.00
Penn. Div. 1st m. 7 p. c., 1917,	44,187.50	35,000.00	49,000.00
E. Tenn. Vir. & Ga. s. f. old			
1st m., 7 p. c., 1900, .....	36,225.00	30,000.00	34,500.00
Eliz., Lex. & Big San. s. f. 1st			
m., 6 p. c. g., 1902, .....	42,600.00	40,000.00	35,800.00
Fl. & Pere Mar. 1 m. 6 p. c. g., 1920,	29,750.00	25,000.00	29,500.00
Gal., Har. & St. Antonio s. f. 1st			
m. 6 p. c. g., 1910, .....	46,500.00	40,000.00	36,400.00
Grand Rapids & Indiana 1st m.			
land grant, 7 p. c. g., 1899, ...	20,040.00	16,000.00	17,920.00
Hannibal & St. Joseph cons. m.			
6 p. c., 1911, .....	17,531.25	15,000.00	17,212.50
Illinois Central:			
C., St. L. & N. O. 1 m. 7 p. c., 1894,	82,363.75	68,000.00	79,560.00

	Cost Value.	Par Value.	Market Value.
C., St. L. & N. O. (Tenn. lien),			
1st m. 7 p. c., 1897,.....	6,056.25	5,000.00	5,850.00
Chicago & Springfield 1st m.			
6 p. c., 1893,....	11,507.50	10,000.00	11,200.00
Dubuque & Sioux City 1st m.			
2d div. 7 p. c., 1894,.....	35,142.50	31,500.00	33,075.00
Kent'y Un. 1 m. 5 p. c. g., 1928,	47,875.00	50,000.00	47,500.00
Kings Co. Elev. 1 m. 5 p. c. g., 1925,	25,000.00	25,000.00	25,500.00
Fulton E. 1st m. 5 p. c. g., 1929,	25,000.00	25,000.00	24,500.00
L. E. & W. 1st m. 5 p. c. g., 1937,	50,000.00	50,000.00	54,000.00
L. S. & M. S. s. f. cons. 1st m.			
7 p. c., 1900,.....	60,812.50	50,000.00	61,750.00
L.S. & M. S. con. 2d m. 7 p. c., 1903,	59,637.50	50,000.00	61,250.00
Long Island:			
B'klyn & M. 1st m. 5 p. c. g., 1911,	54,875.00	50,000.00	55,000.00
L. I. City & Fl. 1st m. 6 p. c., 1911,	13,320.00	12,000.00	13,800.00
L. I. C. & Fl. con. m. 5 p. c. g., 1937,	24,690.00	24,000.00	25,200.00
Main Line 1st m. 7 p. c., 1898,	1,206.25	1,000.00	1,150.00
Mich. Cen. con. (now 1st) m., 7			
p. c., 1902,....	64,500.00	50,000.00	61,500.00
Grand Riv. Val. 1 g. m. 6 p. c., 1909,	36,450.00	30,000.00	35,400.00
Det. & Bay C'y 1st m. 5 p. c., 1931,	23,246.25	23,000.00	25,990.00
Mil., L. S. & W., ex. imp. m.			
s. f. 5 p. c. g., 1929,.....	49,750.00	50,000.00	49,625.00
Minn. & St. L. (Sioux City Junc.)			
1st m. 7 p. c. g., 1927,.....	56,910.00	42,000.00	42,000.00
Mo. Pac. 3d m. 7 p. c., 1906,....	37,200.00	30,000.00	34,500.00
Pac. Mo. s. f. 2d m. 7 p. c., 1891,	11,770.00	11,000.00	11,220.00
Pac. of Mo. (St. L. City R. E.)			
ren. 8 p. c., 1892,.....	55,000.00	50,000.00	52,500.00
N. Y. Cen. & Hud. Riv. new m. }			
7 p. c. coup., 1903,.....	193,887.50	40,000.00	51,600.00
N. Y. Cen. & Hud. Riv. new m. }			
7 p. c. reg., 1903,.....		110,000.00	141,900.00
N. Y., L. E. & W. (Erie) con.			
1st m. 7 p. c. g., 1920,.....	271,612.50	213,000.00	281,160.00
No. Pac. gen. 1st m. s. f. land			
grant, 6 p. c. reg. g., 1921,....	118,175.00	100,000.00	115,500.00
Coeur D'Allene & Nav. Co. 1st			
m. 6 p. c. g., 1916,.....	32,137.50	30,000.00	32,250.00
N. Hud. Co. con. m. 5 p. c. 1928,	50,750.00	50,000.00	50,750.00
Ohio & Miss. cons. m. 7 p. c., 1898,	24,150.00	21,000.00	24,150.00
P. & R. con. 1st m. 7 p. c., 1911,	25,700.00	20,000.00	25,200.00
P. & R. 1st s con. m. 5 p. c. g., 1922,	100,000.00	100,000.00	99,000.00
Rio Grande Western 1st trust m.			
4 p. c. g., 1939,.....	112,250.00	150,000.00	112,875.00
St. J. & G. I. 1 m. 6 p. c. g., 1925,	32,250.00	30,000.00	29,100.00
St. Paul, Minneap. & Manitoba:			
Dak. Ext. 1st m. 6 p. c., 1910,	135,187.50	125,000.00	142,500.00
Mont. Cen. 1st m. 6 p. c. g., 1937,	60,912.50	55,000.00	63,800.00

	Cost Value.	Par Value.	Market Value.
Second Ave. of N. Y. cons. m. 5 p. c., 1909,.....	26,125.00	25,000.00	26,000.00
Syracuse Consol. Street 1st m. 5 p. c. g., 1920,.....	49,000.00	50,000.00	48,750.00
Terre H. & Ind. 1st m. 7 p. c., 1893,	3,262.50	3,000.00	3,165.00
Terre H. & Ind. con. m. 5 p. c., 1925,	20,200.00	20,000.00	20,800.00
Texas & Pacific cons. 1st m. 5 p. c. g., 2000,....	45,875.00	50,000.00	42,500.00
Third Ave., N. Y., 1st m. 5 p. c. g. 1937,.....	26,875.00	25,000.00	28,750.00
Ulster & Delaware cons. 1st m. 5 p. c. g., 1928,.....	49,875.00	50,000.00	49,875.00
Wabash Co. s. f. 1st m. 5 p. c. g., 1939,.....	102,750.00	100,000.00	98,000.00
RAILROAD STOCKS —			
Forty-second St., Man. & St. N. Ave., Horse R. R. Co. of N. Y.,		5,000.00	1,900.00
Totals, .....	\$4,641,361.33	\$4,241,584.00	\$4,698,377.85
Deduct excess of amount realized on sale of bonds over cost,...	\$126,038.47		
Net cost,.....	\$4,515,322.86		

## HOME LIFE INSURANCE COMPANY,

BROOKLYN, N. Y.

Commenced Business, May, 1860.

CHARLES A. TOWNSEND, *President.*GEORGE E. IDE, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

Capital stock paid up in cash,.....	\$125,000.00
Amount of net or invested assets December 31, 1889,.....	\$6,343,921.73

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses,.....	\$856,802.72
Premium notes, loans, or liens taken in part payment of premiums,...	138,493.13
Premiums on new business, \$235, 920.15; on old, \$759,375.70.	
Cash received for annuities,.....	6,325.26
Total premium income,.....	\$1,001,621.11

Interest on mortgage loans,.....	61,280.71	
Interest on bonds owned, and dividends on stocks,	148,770.98	
Interest on premium notes, loans, or liens,.....	40,170.51	
Interest on other debts due the Company,.....	57,102.30	
Interest on government bonds,.....	23,000.00	
Rents for use of Company's property,.....	9,194.04	
Balance profit and loss account,.....	7,000.00	
Total income,.....		\$1,348,139.65
Total,.....		\$7,692,061.38

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,.	\$353,924.19	
Premium notes, loans, or liens used in payment of same,.....	14,263.35	
Cash paid for matured endowments and additions,.....	54,019.57	
Premium notes, loans, or liens used in payment of same,.....	4,147.17	
Total amount actually paid for losses and matured endowments,.....		\$429,354.27
Cash paid annuitants,.....		3,021.88
Cash paid for surrendered policies,.....		55,776.24
Premium notes, loans, or liens used in purchase of surrendered policies and void by lapse,....		29,289.48
Cash dividends paid to policy-holders,....		73,893.95
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....		66,474.47
Total paid policy holders,.	\$657,810.29	
Dividends to stockholders,.....		15,000.00
Commissions to agents,.....		158,084.34
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,		35,202.23
Medical examiners' fees,.....		14,098.85
Salaries and other compensation of officers and other office employes,.....		41,699.87
Taxes, licenses, fines, and fees,.....		9,941.50
Rent,.....		7,200.00
Advertising,.....		7,979.43
Printing, postage, stationery, law, and office ex- penses,.....		11,196.04
Total disbursements,.....		\$958,212.55
Balance,.....		\$6,733,848.83

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$168,300.00
Loans on bond and mortgage (first liens),.....	1,485,050.00

Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,.....	1,151,858.81	
Loans made in cash to policy-holders on this Company's policies, assigned as collateral,.....	63,370.65	
Premium notes, loans, or liens on policies in force,	581,193.84	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	3,184,538.97	
Cash in Company's office,.....	1,699.06	
Cash in bank,.....	80,388.76	
Agents' ledger balances,.....	17,448.74	
Total net or ledger assets,.....		\$6,733,848.83

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	5,190.15	
Interest due and accrued on bonds and stocks,.....	16,209.33	
Interest due and accrued on collateral loans,.....	11,044.76	
Rents due and accrued on Company's property,.....	1,536.37	
Market value of bonds and stocks over cost, as per Schedule E,	239,317.53	
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$228,548.33	
Gross deferred premiums on policies in force December 31, 1890,.....	45,515.72	
Total,.....	\$274,064.05	
Deduct the loading on above gross amount, ....	54,812.81	
Net amount of uncollected and deferred premiums,.....	219,251.24	
Total assets,....		\$7,226,398.21

## ITEM NOT ADMITTED.

Agents' ledger balances,.....	17,448.74	
Total assets (less item not admitted),.....		\$7,208,949.47

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$5,686,108.00	
Claims for death losses in process of adjustment, or adjusted and not due,....	7,147.00	
Unpaid dividends of surplus, or other profits due policy-holders,	17,999.14	
Premiums paid in advance,.....	2,463.34	
Liabilities on policy-holders' account,.....	\$5,713,717.48	
Surplus, including capital, on policy-holders' account,.....	1,495,231.99	
Total liabilities,.....		\$7,208,949.47

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December

31, 1889, ..... \$585,825.19

Received during the year, ..... 138,493.13

Total, ..... \$724,318.32

*Deductions during the year.*Notes, loans, or liens used in payment of losses  
and claims, ..... \$18,410.52Notes, loans, or liens used in purchase of surren-  
dered policies, and void by lapse, ..... 29,289.48Notes, loans, or liens used in payment of divi-  
dends to policy-holders, ..... 66,474.47

Notes, loans, or liens redeemed by makers in cash, ..... 28,950.01

Total reduction of premium note account, ..... 143,124.48

Balance note assets at the end of the year, ..... \$581,193.84

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	10,151	\$20,655,734.00
Endowment policies, .....	2,963	5,142,252.00
Reversionary additions, .....	....	81,185.00

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	2,941	6,591,210.77
Endowment policies, .....	383	657,271.73

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies, .....	16	41,500.00
Endowment policies, .....	-28	42,500.00

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies, .....	....	14,000.00
Endowment policies, .....	....	500.00

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions, .....	....	44,329.00

Total number and amount, ..... 16,482 \$33,270,482.50

Deduct policies ceased to be in force, ..... 1,981 4,242,844.17

Total policies in force at the end of the year, .. 14,501 \$29,027,638.33

*\*Annuity Bonds.*

	Number.
Number in force at the end of the previous year,.....	8
Issued during the year,.....	25
Total number,.....	33
Deduct bonds ceased to be in force,.....	2
In force at the end of the year,.....	31

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	193	\$368,187.54
By maturity (end.),.....	42	61,166.73
By surrender,.....	656	1,476,935.00
By lapse,.....	587	1,110,000.00
By change and decrease,.....	...	95,604.90
By not taken,.....	503	1,130,950.00
Total terminated,.....	1,981	\$4,242,844.17

\*These bonds are not included in Tables Nos. 9, 10, 11, 15.

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	307	\$526,337.00
Number and amount of policies issued during the year,.....	9	14,500.00
Totals,.....	316	\$540,837.00
Deduct number and amount ceased to be in force,....	13	23,500.00
Total number and amount in force Dec. 31, 1890,.....	303	\$517,337.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	9	\$15,500.00
Number and amount of losses and claims on policies paid during the year,.....	9	15,500.00
Premiums collected during the year in cash, \$12,-545.30; notes or credits, \$2,322.70.....	...	14,868.00

*Schedule A—Real Estate owned by the Company.*

In New York City,.....	\$162,400.00
Brooklyn,.....	5,900.00
Total cost value,.....	\$168,300.00

*Schedule C—Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Union Trust Company, N. Y., stk.,	\$18,400.00	\$145,360.00	\$45,000.00
Manhattan Life Ins. Co., N. Y., stk.,	500.00	2,000.00	200.00
Am. Ex. Nat. Bank, N. Y., stk.,..	4,500.00	6,750.00	4,200.00
Consolidated Gas Co., N. Y., stk.,..	6,000.00	5,760.00 }	4,000.00
Standard Fire Ins. Co., N. Y., stk.,	1,000.00	1,000.00 }	
Manhattan Elev. Ry. Co., N. Y., stk.,.	10,000.00	9,500.00	8,000.00

	Par Value.	Market Value.	Amt. Loaned.
Phenix Ins.Co., Brooklyn, N. Y.,stk.	1,000.00	1,330.00	23,000.00
Mun. E. L.Co., Brooklyn, N. Y.,stk.,	2,000.00	2,480.00	
D.D., E.B'y&B. R.R., N. Y. City,stk.	2,000.00	2,500.00	
Nassau Nat. Bk., Brook'n, N. Y.,stk.,	2,000.00	5,400.00	
Brooklyn Bk., Brooklyn, N. Y.,stk.,	1,950.00	3,220.00	
Title G.&T.Co., Brook'n, N. Y.,stk.,	2,000.00	2,240.00	
Long Island Bk., Brook'n, N. Y.,stk.,	1,500.00	2,250.00	
Standard Oil Trust stk.,.....	3,000.00	4,650.00	
Flatbush W. W., N. Y., 2d m. bds.,	1,000.00	1,090.00	
Washington Trust Company stk.,	1,000.00	1,750.00	
Equitable Gas Company stk.,.....	3,000.00	3,500.00	4,958.81
Ohio Southern stk.,.....	10,000.00	1,500.00	
Ohio Southern Genl. 4 p. c., bds.,	20,000.00	10,800.00	
Continental Insurance Co. stock, ..	2,000.00	2,760.00	2,000.00
Metropolitan Trust Co. stk.,.....	5,000.00	13,750.00	35,000.00
Central Trust Company stk.,.....	2,500.00	27,500.00	
C. & So. American Tel. Co. stk.,...	2,600.00	3,640.00	
American Speaking Tel. Co. stk.,	1,900.00	2,850.00	60,000.00
Central Trust Company stk.,.....	500.00	5,500.00	
United States Trust Co. stk.,.....	1,000.00	7,900.00	
Brooklyn Trust Company stk.,....	2,500.00	12,000.00	
Franklin Trust Company stk.,....	10,000.00	27,000.00	
Atlantic Trust Company. stk.,....	5,000.00	20,000.00	
Guyandot Coal Ld.Ass'n. pref. stk.,	10,000.00	6,000.00	
"    "    "    "    com. stk.,	6,000.00		
Chic. J. R. R. & U. S. Y. com. stk.,	5,000.00	5,750.00	2,500.00
Fidelity L. & T.Co deb. bds., 6 p.c.,	3,000.00	3,000.00	
Atch. Top. & S. Fe 5 p.c. inc. bds.,..	5,000.00	2,500.00	
C., C., C. & St. Louis com. stk.,....	10,000.00	6,000.00	50,000.00
Toledo & Ohio Central pref. stk.,...	10,000.00	8,000.00	
Chicago & E. Ill. pref. stock,.....	20,000.00	16,000.00	
C., C., C. & St. Louis pref. stock,.	6,000.00	5,520.00	
N. Y., N. H. & Hartford R. R. stk.,	10,000.00	25,200.00	
Duluth, S. S. & Atlantic 1st bds, ..	50,000.00	46,500.00	100,000.00
Chicago & E. Ill. pref. stock,.....	20,000.00	16,000.00	
C., C., C. & St. Louis com. stock,.	40,000.00	24,000.00	
Mil., Lake Shore & W. pref. stk.,	20,000.00	21,400.00	
West. Union Telegraph Co. stock,.	10,000.00	7,650.00	
Knoxville & Ohio 1st bonds,.....	10,000.00	10,100.00	
Lake Erie & Western pref. stock,.,	10,000.00	5,500.00	
Oreg. R. & N. Co. Con. 5 p.c bds.,	15,000.00	13,800.00	
N. Y. Elevated R. R., 1st bonds, ..	1,000.00	1,140.00	
C., M.& St. P. 1st(C.& P.Div.) 6 p.c. b.	1,000.00	1,100.00	75,000.00
Peoria & Eastern R'y Con. 1st bds.,	2,000.00	1,500.00	
Missouri Pacific stock,.....	10,000.00	6,000.00	
Chicago & E. Ill. pref. stock,.....	10,000.00	8,000.00	
Mo., Kan. & Tex. 1st bonds,.....	5,000.00	3,800.00	
Rich. & W. Pt. Ter. pref. stock,...	20,000.00	13,400.00	
Consolidated Gas stock,.....	40,000.00	38,000.00	
Wabash pref. stock,.....	20,000.00	3,400.00	

	Par Value.	Market Value.	Amt. Loaned.
St. Paul and Sioux City 1st 6 p. c. bds.,	25,000.00	30,000.00	100,000.00
Prescott & Ariz. 1st Con. 6 p. c. bds.,	10,000.00	9,500.00	
Scioto Valley & N. E. 1st 4 p. c. bds.,	35,000.00	25,200.00	
Syr. Con. St. R'way 1st 5 p. c. bds.,	32,000.00	31,360.00	
Pitts., P'nsve & Fairp't 1st 5 p. c. bds.,	10,000.00	9,500.00	
N. H. & Derby, 6 p. c. ctfs. bds.,	20,000.00	21,000.00	100,000.00
Texas & Pacific 1st bonds, .....	4,000.00	3,520.00	
Chase National Bank stock, .....	10,000.00	30,000.00	
Central R. R. of N. J. stock, .....	50,000.00	54,000.00	
Rich. & W. Pt. Ter. Co. stock, ....	60,000.00	9,600.00	
Louisville & Nashville stock, .....	20,000.00	14,600.00	150,000.00
Norfolk & Western pref. stock, ...	20,000.00	10,600.00	
Erie pref. stock, .....	10,000.00	5,100.00	
Chase National Bank stock, .....	21,800.00	65,400.00	
Knoxville & Ohio 1st bonds, .....	3,000.00	3,060.00	
Central R. R. of N. J. stock, .....	50,000.00	54,000.00	388,000.00
Great Northern pref. stock, .....	50,000.00	36,500.00	
Rich. and W. Pt. Ter. Co. stock, ..	50,000.00	8,000.00	
Pacific Mail S. S. Co. stock, .....	30,000.00	9,900.00	
Phil. & Reading stock, .....	30,000.00	9,600.00	
West. Union Telegraph Co. stock, ..	10,000.00	7,650.00	388,000.00
Mo., Kan. & Texas 1st bonds, .....	5,000.00	3,800.00	
Lake Erie & Western pref. stock, ..	5,000.00	2,750.00	
Atch., Top. & Santa Fe stock, .....	100,000.00	30,000.00	
N. Y., Lake Erie & W. inc. bds., ..	14,400.00	9,000.00	
Houston & Tex. general bonds, ...	20,000.00	16,200.00	388,000.00
Standard Gas com. stock, .....	50,000.00	40,000.00	
“ “ pref. stock, .....	50,000.00	20,000.00	
Wab., St. L. & Pac. com. ctfs. stk.,	300,000.00	39,000.00	
Wabash 6 per cent. deb. bonds, ....	55,000.00	18,100.00	
N. Y., Chic. & St. L. com. stk., ....	80,000.00	9,600.00	388,000.00
Wabash com. stock, .....	150,000.00	15,000.00	
“ pref. stock, .....	150,000.00	27,000.00	
Phil. & Reading 2d pref. inc. bds., ..	30,000.00	10,200.00	
N. Y., Chic. & St. L. 1st pref. stk.,	20,000.00	11,400.00	
Phil. & Reading 3d pref. inc. bds., ..	28,000.00	8,100.00	388,000.00
Missouri Pacific stock, ... ..	10,000.00	6,200.00	
Chic., Rock Island & Pacific stk., ..	10,000.00	7,100.00	
Mo., Kan. & Texas ctfs. stk., .....	450,000.00	79,000.00	
Missouri Pacific 1st coll. bonds, ....	130,000.00	101,000.00	
Chicago & Nor. Pac. 1st bonds, ....	25,000.00	20,000.00	388,000.00
Nat. India Rubber Co. of Prov. stk.,	10,000.00	10,000.00	
Edison Elec. Illuminating Co. stk.,	6,300.00	4,400.00	
N. Y., Chic. & St. L. 2d pref. stk.,	20,000.00	4,400.00	
B'klyn W.F., W. & D.D. Co. 1st bds.	5,000.00	4,000.00	
Kings Co. Water Supply Co. bds.,	5,000.00	4,000.00	388,000.00
Union Gas Light Company bonds, .	5,000.00	4,000.00	
Tacoma Land Company stock, ....	47,000.00	47,000.00	
Chic. & Erie, 1st bonds, .....	86,000.00	77,400.00	
Chicago & Erie inc. 5 p. c. bonds.,	66,000.00	16,500.00	
Rocky Fork Ry. & C. T. ctfs. stk.,	20,000.00	8,000.00	
Totals, .....	\$2,996,350.00	\$1,736,480.00	\$1,151,858.81

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
United States 4 per cent.,.....	\$1,280,433.72	\$1,150,000.00	\$1,322,500.00
<b>MUNICIPAL AND COUNTY BONDS—</b>			
Brooklyn City,.....	329,572.50	328,000.00	508,400.00
Monmouth County, N. J.,.....	12,786.00	12,000.00	12,786.00
<b>RAILROAD BONDS—</b>			
Erie 2d mortgage,.....	97,083.75	101,000.00	95,950.00
Erie funded,.....	12,000.00	12,000.00	10,440.00
N. Y., Chicago & St. Louis,...	221,412.50	224,000.00	194,880.00
N. Y., Lackawanna & Western,.	97,500.00	100,000.00	100,000.00
Albany & Susquehanna,.....	241,925.00	215,000.00	241,925.00
Morris & Essex,.....	267,967.50	200,000.00	267,967.50
Chicago & Northwest,.....	281,400.00	200,000.00	281,400.00
Oswego & Syracuse,.....	38,950.00	38,000.00	38,950.00
Jefferson, 1st bonds, .....	102,500.00	100,000.00	102,500.00
Delaware & Hudson,.....	64,910.00	45,000.00	64,910.00
<b>BANK STOCKS AND BONDS—</b>			
Fidelity Loan & Trust Co. bds.,.	50,000.00	50,000.00	50,000.00
Central Trust Company stock, ..	29,500.00	10,000.00	75,000.00
American Exchange, National..	22,512.25	16,200.00	22,162.25
National Bank of Commerce,...	34,085.75	20,000.00	34,085.75
Totals,.....	\$3,184,538.97	\$2,821,200.00	\$3,423,856.50

**JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,**

BOSTON, MASS.

Commenced Business, December, 1862.

STEPHEN H. RHODES, *President.*GEORGE B. WOODWARD, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.**I. CAPITAL.**

No capital stock.

Amount of net or ledger assets December 31, 1889,..... \$3,425,530.45

**II. INCOME DURING THE YEAR.**

Cash received for premiums without  
deduction for commissions or  
other expenses,..... \$1,925,475.14

Premium notes, loans, or liens taken  
in part payment for premiums,.. 6,782.34

Premiums paid by dividends, including reconverted additions, \$64,294.53; by surrendered policies, \$6,546.73, .....	70,841.26	
Total, .....	\$2,003,098.74	
Deduct amount paid to other companies for reinsurance of policies of this Company, .....	454.64	
Total premium income, .....	\$2,002,644.10	
Interest on mortgage loans, .....	93,732.09	
Interest on bonds owned, and dividends on stock, .....	61,989.84	
Interest on premium notes, loans, or liens, .....	5,440.63	
Interest on other debts due the Company, .....	15,149.19	
Discount on claims paid in advance, .....	501.86	
Rents for use of Company's property, .....	564.67	
Total income, .....	\$2,180,022.38	
Total, .....	\$5,605,552.83	

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, ..	\$709,614.59	
Premium notes, loans, or liens used in payment of same, .....	2,073.23	
Cash paid for matured endowments and additions, .....	85,999.44	
Premium notes, loans, or liens used in payment of same, .....	2,138.47	
Total amount actually paid for losses and matured endowments, .....	\$799,825.73	
Cash paid annuitants, .....	88.63	
Cash paid for surrendered policies, .....	30,001.90	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse, .....	1,064.50	
Cash surrender values (including re-converted additions) applied in payment of premiums, .....	6,602.12	
Cash dividends paid to policy-holders and applied in payment of premiums, .....	59,211.49	
Premium notes, loans, or liens used in payment of dividends to policy-holders, .....	5,027.65	
Total paid policy-holders, .....	\$901,822.02	
Commissions to agents, ... ..	503,460.80	
Salaries and traveling expenses of managers of agencies, general, special, and local agents, ...	193,965 85	
Medical examiners' fees, .....	39,322.50	
Salaries and other compensation of officers and other office employes, .....	54,093.40	
State and local taxes in State where organized, \$3,484.48 ; taxes, licenses, fines, and fees in other States, \$15,757.95, .....	19,242.43	

Rent, .....	16,218.22	
Furniture and fixtures and safes for home and agency offices, .....	1,724.24	
Advertising, .....	10,144.40	
Sundries, viz.: Stationery and printing, \$18,455.27; traveling expenses, \$693.14; postage, \$4,932.68; law expenses, \$6,475.53; incidental, \$9,482.87;	40,039.49	
Total disbursements, .....		\$1,780,033.35
Balance, .....		*\$3,825,519.48

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, ...	\$585,780.11	
Loans on bond and mortgage (first liens), .....	1,638,025.00	
Loans secured by pledge of bond, stock, or other marketable collaterals, as per Schedule C, .....	192,800.00	
Loans made in cash to policy-holders on this Company's policies assigned as collateral, .....	96,085.00	
Premium notes, loans, or liens on policies in force, .....	84,763.10	
Cost value of bonds and stocks owned absolutely, as per Schedule E, .....	1,175,609.45	
Cash in Company's office, .....	3,694.83	
Cash in bank, .....	50,534.81	
Total net or ledger assets, .....		\$3,827,292.30

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans, .....	27,845.24	
Interest accrued on bonds and stocks, .....	12,312.57	
Interest due and accrued on collateral loans, .....	1,701.60	
Interest due and accrued on premium notes, loans, or liens, ....	8,717.81	
Rents accrued on Company's property or lease, .....	18.00	
Market value of bonds and stocks over cost, as per Schedule E, .....	2,844.12	
Gross premiums due and unreported on policies in force December 31, 1890, .....	\$73,482.00	
Gross deferred premiums on policies in force December 31, 1890, .....	51,084.28	
Total, .....	\$124,566.28	
Deduct the loading on above gross amount, ....	35,614.83	
Net amount of uncollected and deferred premiums, ....		88,951.45
Total assets, .....		\$3,969,683.09

\* Add agents' balances (see Liabilities), \$1,772.82, and the sum equals the amount of net assets.

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, .....			\$3,662,371.00
Deduct net value of risks of this company reinsured in other solvent companies, .....			5,881.00
Net reinsurance reserve, .....			\$3,656,490.00
Claims for matured endowments due and uncalled for, .....			\$526.00
Claims for death losses and matured endowments, in process of adjustment or adjusted and not due, .....			12,212.12
Claims for death losses resisted by the Company, .....			213.00
Total policy claims, .....			\$12,951.12
Unpaid dividends of surplus, or other profits due policy-holders, .....			14,773.10
Premiums paid in advance, and cash surrender values, .....			23,569.30
Agents' balances, .....			1,772.82
Liabilities on policy-holders' account, .....			\$3,714,556.34
Surplus on policy-holders' account, .....			255,126.75
Total liabilities, .....			\$3,969,683.09

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889, .....			\$89,939.32
Received during the year, .....			6,782.34
Total, .....			\$96,721.66

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims, .....			\$4,211.70
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse, .....			1,064.50
Notes, loans, or liens used in payment of dividends to policy-holders, .....			5,027.65
Notes, loans, or liens redeemed by makers in cash, .....			1,654.71
Total reduction of premium note account, .....			11,958.56
Balance note assets at the end of the year, .....			\$84,763.10

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	3,267	\$5,851,982
Endowment policies, .....	1,893	3,256,256
All other policies, .....	207	406,000
Industrial policies, .....	320,264	36,365,419

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	227	388,200
Endowment policies, .....	571	1,076,750
All other policies, .....	15	29,200
Industrial policies, .....	202,804	23,083,151

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies, .....	3	9,014
Endowment policies, .....	1	4,602

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions, .....	....	28,635
Total number and amount, .....	529,252	\$70,499,209
Deduct policies ceased to be in force, .....	121,530	14,666,634
Total policies in force at the end of the year, ..	407,722	\$55,832,575

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	6,289	\$707,557.39
By maturity (end.), .....	72	88,166.00
By expiry (term), .....	50	85,700.00
By surrender, .....	145	189,969.00
By lapse, .....	114,811	13,268,615.61
By change and decrease, .....	18	83,426.00
By not taken, .....	145	243,200.00
Total terminated, .....	121,530	\$14,666,634.00

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, .....	13,778	\$1,781,720.00
Number and amount of policies issued during the year, .....	10,197	1,192,006.00
Totals, .....	23,975	\$2,973,726.00
Deduct number and amount ceased to be in force, ...	5,247	607,115.00
Total number and amount in force December 31, 1890, .....	18,728	\$2,366,611.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889, .....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year, .....	245	\$28,200.34
Number and amount of losses and claims on policies paid during the year, .....	245	28,200.34
Premiums collected during the year in cash, \$87,-160.68; notes or credits, \$126.00, .....		87,286.68

**Schedule A—Real Estate owned by the Company.**

In Boston (including Co.'s own building),...	\$816,028.97
Elsewhere in Massachusetts,.....	3,051.40
Indiana, .....	1,293.09
Missouri,.....	5,406.65
Total cost value,.....	\$825,780.11
Deduct for encumbrances,.....	240,000.00
Total present value,.....	\$585,780.11

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
O., O. & F. R.V. 8 p. c., 1900 bds.,	\$1,000.00	\$1,150.00	\$800.00
Middlesex Banking Co. stock,....	10,000.00	10,000.00	7,000.00
K.C., Ft. Sc. & M. R. R. 6 p. c. bds.,	10,000.00	11,100.00	50,000.00
Atc., Top. & San. Fe 5 p. c. incomes,	40,000.00	19,200.00	
Marq., H. & O. 6 p. c. bonds,....	10,000.00	10,300.00	
Edison Electric Light Co. stock,...	20,000.00	20,000.00	
Freeman's Nat. Bank stock,.....	10,800.00	11,556.00	10,000.00
At., Top. & San. Fe 4 p. c. gen. m.,	55,000.00	42,900.00	—
Boston United Gas 5 p. c. bonds,...	2,000.00	1,700.00	
City of Boston 3½ p. c. bonds,....	10,000.00	10,000.00	
Fitchburg R. R. 4 p. c. bonds,....	10,000.00	10,000.00	
West End Land Co. stock,.....	70,000.00	15,050.00	100,000.00
Bell Telephone Co. stock,.....	6,300.00	13,041.00	
Flint & Pere M. pref. stock,.....	22,000.00	17,600.00	
Maine Central R. R. stock,.....	5,000.00	6,837.50	
Fitchburg R. R. pref. stock,.....	4,500.00	3,870.00	20,000.00
Boston & Albany R. R. stock,....	1,600.00	3,120.00	
K. C., Ft. Scott & M. R. R. stock,.	5,000.00	3,150.00	
Ft. Worth & Den. City 6 p. c. bds.,	8,000.00	8,000.00	
Oregon, S. L. & Utah 6 p. c. bds.,.	18,000.00	14,400.00	5,000.00
Wichita Electric Ry. 6 p. c. bds.,..	7,000.00	6,650.00	
Totals,.....	\$326,200.00	\$239,624.50	\$192,800.00

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
STATE BONDS—			
Massachusetts reg., 1896,.....	\$113,750.00	\$100,000.00	\$111,000.00
COUNTY AND MUNICIPAL BONDS—			
Franklin County, Ohio,.....	22,378.25	22,100.00	22,359.31
Washington County, Ill., .....	5,225.00	5,000.00	5,250.00
Marion County, Ind.,.....	15,206.25	15,000.00	15,150.00
Columbia County, Wash., .....	11,800.00	10,000.00	11,750.00
Lincoln County, Nebraska,.....	4,195.00	4,000.00	4,160.00
Finney County, Kansas,.....	10,825.00	10,000.00	10,650.00
Cherokee County Scrip, Kansas,.	5,259.26	5,259.26	5,259.26
Thurston County, Wash., .....	10,700.00	10,000.00	10,600.00

	Cost Value.	Par Value.	Market Value.
Yellowstone County, Mont., ....	5,287.50	5,000.00	5,287.50
City of St. Paul, .....	10,375.00	10,000.00	10,700.00
City of Elkhart, Ind., .....	5,633.37	5,500.00	5,537.50
City of Decatur, Ill., .....	18,540.00	18,000.00	18,450.00
City of Yankton, Dak., .....	8,496.25	8,500.00	8,840.00
City of Fremont, Neb., .....	11,245.00	11,000.00	11,220.00
City of Emporia, Kansas, .....	14,700.00	14,000.00	14,700.00
City of Jeffersonville, Ind., .....	10,450.00	10,000.00	10,400.00
City of Sioux Falls, Dak., .....	14,525.00	13,000.00	14,430.00
City of New Albany, Ind., .....	7,800.00	7,500.00	7,642.50
City of Martinsville, Ind., .....	2,010.00	2,000.00	2,000.00
City of Kansas City, Kansas, ....	18,235.00	17,000.00	17,935.00
City of St. Cloud, Minn., .....	10,650.00	10,000.00	10,600.00
City of Arkansas City, Kansas, ..	3,112.50	3,000.00	3,105.00
City of Beloit, Wis., .....	6,337.50	6,000.00	6,320.00
City of Nebraska City, Neb., ....	15,412.50	15,000.00	15,550.00
City of Evansville, Ind., ... ..	5,000.00	5,000.00	5,000.00
City of Chattanooga, Tenn., ....	10,900.00	10,000.00	11,400.00
City of Fargo, Dak., .....	5,487.50	5,000.00	5,550.00
City of Gladstone, Mich., .....	4,590.00	4,500.00	4,590.00
City of Superior, Wis., .....	10,200.00	10,000.00	10,200.00
Town of Spencer, Ind., .....	5,115.00	5,000.00	5,075.00
Delaware Township, Kansas, ....	9,500.00	10,000.00	10,000.00
Village of Groveport, Ohio, ....	4,860.00	4,800.00	4,800.00
Village of Braceville, Ill., .....	2,037.50	2,000.00	2,000.00
Wyandotte Co., Kan., sch. dis., .	5,250.00	5,000.00	5,228.75
City of Seattle, Wash., .....	10,287.50	10,000.00	10,300.00
RAILROAD BONDS —			
Cedar Rapids & Missouri River, .	13,500.00	15,000.00	15,750.00
Nashua & Rochester, .....	23,125.00	25,000.00	25,187.50
Lowell & Andover, .....	18,300.00	20,000.00	21,000.00
Old Colony, .....	1,020.00	1,000.00	1,080.00
Burlington & Missouri River, ...	11,887.50	15,000.00	13,425.00
New York & New England, ....	20,862.50	20,000.00	22,700.00
Cheshire, .....	5,500.00	5,000.00	5,250.00
Saginaw Valley & St. Louis, ....	19,680.00	16,000.00	19,200.00
Chicago, Milwaukee & St. Paul,	10,612.50	10,000.00	11,100.00
Lowell & Lawrence, .....	1,115.00	1,000.00	1,080.00
Oregon Railway & Nav. Co., ....	10,761.90	10,000.00	10,800.00
Consolidated of Vermont, .....	4,180.00	7,600.00	6,460.00
Quincy, Alton & St. Louis, ....	9,587.50	10,000.00	9,800.00
Leavenworth, Top. & So. West.,	2,210.00	3,000.00	1,950.00
Clev., Col., Cin. & Indianapolis,	9,750.00	10,000.00	11,750.00
Chicago, Burlington & Northern,	1,500.00	1,500.00	1,500.00
Wisconsin Central, .....	8,787.50	10,000.00	9,500.00
Atchison, Colorado & Pacific, ...	10,275.00	10,000.00	10,250.00
Chicago & Eastern Illinois, .....	22,300.00	20,000.00	22,550.00
Strawn & Indiana State Line, ...	12,600.00	12,000.00	12,420.00
Memphis & Charleston, .....	12,050.00	10,000.00	12,000.00

	Cost Value.	Par Value.	Market Value.
Little Rock & Fort Smith,.....	11,800.00	10,000.00	10,000.00
Carolina Central,.....	10,975.00	10,000.00	11,000.00
James River Valley,.....	10,400.00	10,000.00	10,500.00
St. Joseph & Grand Island,.....	10,837.50	10,000.00	10,000.00
St. Louis, Cabie & Western,....	20,202.50	20,000.00	20,000.00
Spokane & Palouse,.....	10,400.00	10,000.00	10,000.00
Helena & Red Mountain,.....	10,450.00	10,000.00	10,300.00
Kan. City, Mem. & Birmingham,	9,612.50	10,000.00	9,500.00
Marietta Mineral,.....	9,500.00	10,000.00	10,200.00
Kan. City, Ft. Scott & Memphis,	10,340.00	10,000.00	10,800.00
Mar., Houghton & Ontonagon,..	9,700.00	10,000.00	10,000.00
Chicago, Burlington & North'n.,	10,200.00	10,000.00	9,800.00
Seattle, Lake Shore & Eastern,..	9,500.00	10,000.00	10,000.00
Atchison, Topeka & Santa Fe,..	110,380.43	140,000.00	104,650.00
Oregon Railway & Nav. Co.,....	9,650.00	10,000.00	10,000.00
Syracuse Con. Street Railway,..	4,975.00	5,000.00	5,000.00
Canton St. R. & L. S. St. R. R.,	10,475.00	10,000.00	10,475.00
The Wichita Electric Railway,..	9,500.00	10,000.00	9,500.00
Des Moines Street Railroad,.....	10,675.00	10,000.00	10,675.00
The Chicago & Atchison Bridge,	10,200.00	10,000.00	10,200.00
Tarkio Valley,.....	11,075.00	10,000.00	11,075.00
RAILROAD STOCKS—			
Boston & Maine,.....	6,335.62	5,700.00	11,343.00
Chicago, Burlington & Quincy,..	25,080.62	20,000.00	18,025.00
Union Pacific,.....	4,731.25	5,000.00	2,193.75
Atchison, Topeka & Santa Fe,..	4,212.50	5,000.00	1,475.00
Central Massachusetts,....	5,208.25	5,500.00	1,925.00
BANK STOCKS—			
American Loan & Trust Co.,....	2,550.00	2,500.00	3,750.00
New England National, .....	12,031.00	10,000.00	17,000.00
Tremont “ .....	5,590.50	5,000.00	5,712.50
Continental “ .....	10,150.00	10,000.00	12,650.00
Boylston “ .....	4,362.50	3,500.00	4,690.00
Washington “ .....	13,537.50	10,000.00	12,100.00
State “ .....	2,531.50	2,200.00	2,772.00
Boston National of Seattle, .....	10,000.00	10,000.00	10,000.00
MISCELLANEOUS BONDS—			
Minneapolis Gas Light Co.,.....	10,500.00	10,000.00	10,400.00
Saratoga Gas & Elect'c Light Co.,	10,350.00	10,000.00	10,200.00
Central Drainage District, Ill.,..	8,207.50	8,000.00	8,000.00
The Middlesex B'k'g Co., Conn.,	10,000.00	10,000.00	10,000.00
Kans. City Real Est. & Stk. Exch.,	29,850.00	30,000.00	30,000.00
New Engl'd Mortgage Sec'y Co.,	10,000.00	10,000.00	10,000.00
Port Chester Con. Gas & E. L. Co.,	4,462.50	5,000.00	4,750.00
Totals, .....	\$1,175,609.45	\$1,162,659.26	\$1,178,453.57

## MANHATTAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, August, 1850.

HENRY B. STOKES, *President*.WILLIAM C. FRAZEE, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash, .....\$100,000.00  
 Amount of net or ledger assets December 31, 1889, ..... \$11,089,488.14

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
 out deduction for commissions or  
 other expenses, ..... \$1,944,956.16  
 Premium notes, loans, or liens taken  
 in part payment for premiums, .. 42,434.46  
 Cash received for annuities, ..... 2,845.00  
 Total, ..... \$1,990,235.62  
 Deduct amount paid to other companies for re-  
 insurance of policies of this Company, ..... 607.22  
 Total premium income, ..... \$1,989,628.40  
 Interest on mortgage loans, ..... 198,649.36  
 Interest on bonds owned, and dividends on stocks, 93,200.00  
 Interest on premium notes, loans, or liens, ..... 33,762.72  
 Interest on other debts due the Company, ..... 236,406.86  
 Discount on claims paid in advance, ..... 1,734.21  
 Rents for use of Company's property, ..... 4,575.04  
 Profit and loss account, ..... 149,273.49  
 Total income, ..... \$2,707,230.08  
 Total, ..... \$13,796,718.22

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$836,154.49  
 Premium notes, loans, or liens used  
 in payment of same, ..... 41,210.95  
 Cash paid for matured endowments  
 and additions, ..... 64,231.22  
 Premium notes, loans, or liens used  
 in payment of same, ..... 2,355.78  
 Total amount actually paid for losses and  
 matured endowments, ..... \$943,952.44

Cash paid annuitants,.....	3,076.23	
Cash paid for surrendered policies,.....	251,330.03	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,...	36,259.04	
Cash surrender values (including re-converted ad- ditions) applied in payment of premiums,....	120,583.32	
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	3,146.99	
Total paid policy-holders,....	\$1,358,348.05	
Dividends to stockholders,.....	16,000 00	
Commissions to agents,....	429,866 35	
Salaries and traveling expenses of managers of agencies, general, special, and local agents,....	24,559.68	
Medical examiners' fees,.....	26,107.50	
Salaries and other compensation of officers and other office employes,.....	66,125.58	
Taxes, licenses, fines, and fees,.....	23,314.96	
Rent,.....	15,000.00	
Advertising,.....	18,312.14	
Expenses on real estate, law office, agency, and office expenses,.....	49,701.14	
Total disbursements,.....		\$2,027,335.40
Balance,.....		\$11,769,382.82

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$206,870 87	
Loans on bond and mortgage (first liens),.....	3,689,321.08	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,....	4,923,817.50	
Premium notes, loans, or liens on policies in force,	808,461.81	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	1,924,712.48	
Cash in Company's office,.....	3,997.00	
Cash in bank,.....	212,202.08	
Total net or ledger assets,.....		\$11,769,382.82

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	75,008.39
Interest accrued on bonds and stocks,.....	2,800.00
Interest accrued on collateral loans,.....	23,286.33
Interest due and accrued on premium notes, loans, or liens,....	11,028.70
Rents accrued on Company's property or leases,.....	406 00
Market value of real estate over cost, as per Schedule A,...	90,749.13
Market value of bonds and stocks over cost, as per Schedule E,	42,196.52

Gross premiums due and unreported on policies in force December 31, 1890,.....	\$177,872.99	
Gross deferred premiums on policies in force December 31, 1890,.....	155,630.13	
Total,.....	\$333,503.12	
Deduct the loading on above gross amount,.....	66,700.62	
Net amount of uncollected and deferred premiums,.....		266,802.50
Total assets,.....		\$12,281,660.39

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$11,020,816.00	
Deduct net value of risks of this Company reinsured in other solvent companies,.....	20.00	
Net reinsurance reserve,.....		\$11,020,796.00
Claims for death losses due and unpaid,.....	} \$169,921.00	
Claims for matured endowments due and unpaid,.....		
Claims for death losses and matured endowments in process of adjustment,.....		
Claims for death losses resisted by the Company,.....		
Total policy claims,.....		169,921.00
Unpaid dividends of surplus, or other profits, due policy-holders,.....		42,643.14
Amount of any other liability of the Company,.....		11,668.63
Liabilities on policy-holders' account,.....		\$11,245,028.77
Surplus on policy-holders' account,.....		1,036,631.62
Total liabilities,.....		\$12,281,660.39
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies,.....	\$902,618.07	
Estimated surplus accrued on all other policies,..	34,013.55	

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$855,178.78	
Received during the year,.....	42,434.46	
Total,.....		\$897,613.24

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,.....	\$43,566.73	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse, .....	36,259.04	

Notes, loans, or liens used in payment of dividends to policy-holders,.....	3,146.99	
Notes, loans, or liens redeemed by makers in cash, and charged agents for collection,.....	6,178.67	
Total reduction of premium note account,.....		\$89,151.43
Balance note assets at the end of the year,.....		\$808,461.81

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	14,364	\$39,508,372.00
Endowment policies,.....	2,897	8,252,850.00
All other policies,.....	923	3,375,843.73

*New Policies issued and Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	3,670	10,580,262.00
Endowment policies,.....	335	1,099,874.00
All other policies,.....	402	1,282,264.00
Total number and amount,.....	22,591	\$64,099,466.52
Deduct policies ceased to be in force,.....	3,125	9,598,712.17
Total policies in force at end of the year,....	19,466	*\$54,500,754.35

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	302	\$877,365.44
By maturity (end.),.....	37	66,587.00
By purchase,.....	274	800,127.00
By lapse,.....	1,425	3,873,898.04
By change and decrease,.....	153	678,051.00
By not taken,.....	934	3,302,683.69
Total terminated,.....	3,125	\$9,598,712.17

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	163	\$295,661.00
Number and amount of policies issued during the year,.....	30	61,069.00
Totals,.....	193	\$356,730.00
Deduct number and amount ceased to be in force,...	33	63,000.00
Total number and amt. in force Dec. 31, 1890,.	160	\$293,730.00

\*Includes amount reversionary additions.

	Number.	Amount.
Number and amount of losses unpaid Dec. 31, 1890,...	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	2	\$6,000.00
Totals, .....	2	\$6,000.00
Number and amount of losses and claims on policies paid during the year,.....	2	6,000.00
Premiums collected during the year,.....	...	4,602.08

**Schedule A — Real Estate owned by the Company.**

In New York City,.....	\$30,052.39
Elsewhere in New York,.....	159,136.69
In New Jersey, .....	17,481.79
Ohio,.....	200.00
Total, .....	\$206,870.87

**Schedule C — Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Bankers' & Merchants' Tele. bonds,	\$20,000.00		
Iowa Central Railway, 5 p. c., ....	27,500.00	21,400.00	} 40,062.50
Iowa Central Railway, preferred, ..	38,500.00	6,900.00	
Western Union Tele. Co. stock,...	20,000.00	15,200.00	} 65,000.00
Wagner Palace Car Co. stock,.....	10,000.00	14,000.00	
Union Trust Co. stock,.....	10,000.00	60,000.00	
Weehawken Docks stock, .....	100,000.00	100,000.00	48,000.00
Mercantile Trust Co. stock, .....	100,000.00	200,000.00	} 100,000.00
Central Park, N. & E. Riv. R. R. stk.,	10,000.00	10,000.00	
Chi. & Northw. R. R. Co. pfd. stock,	8,000.00	10,700.00	8,000.00
Union Trust Co. stock,.....	2,000.00	12,000.00	} 43,000.00
Western Union Telegraph stock, ..	10,000.00	7,600.00	
National Citizens Bank stock, ....	1,000.00	1,800.00	
Lehigh & Wil. R. R. 7 p. c. bds. ass't'd,	3,000.00	3,300.00	
Oregon Short Line 1st m. 6 p. c. bds.,	3,000.00	3,000.00	
Consum's Gas Wks. 1st m. 6 p. c. bds.,	1,000.00	1,000.00	} 55,000.00
N. Y., Sus. & W. R. R. 1 m. 5 p. c. bds.,	6,000.00	5,600.00	
Colorado Coal & Iron Co. bonds, ..	2,000.00	2,000.00	
N. Y., N. H. & H. R. R. Co. stk.,	6,800.00	17,000.00	} 10,000.00
Henderson Bridge Co. stock, .....	20,000.00	21,000.00	
Nash., Chat. & St. L. R. R. Co. stk.,	30,000.00	27,600.00	
Mahoning Coal Railroad Co. stock,	15,000.00	9,000.00	} 6,500.00
Union Trust Co. stock,.....	2,000.00	12,000.00	
Alton & Terre Haute 2d m. bds., ..	2,000.00	2,100.00	} 12,000.00
Lehigh & Wil. 7 p. c. bds., assntd,	11,000.00	12,100.00	
For'y-sec. St & G. St. F. R. R. Co. stk.,	10,000.00	24,000.00	
Brooklyn Water Bond, .....	1,000.00	1,000.00	
United States 4 per cent. Bond, ....	500.00	600.00	
N. Y. Cen. & Hud. Riv. R. R. Co. stk.,	9,000.00	9,000.00	
Hanover National Bank stock, ....	2,500.00	8,700.00	

	Par Value.	Market Value.	Amt. Loaned.
Consolidated Gas Co. stock,.....	50,000.00	47,000.00	42,000.00
Union Trust Co. stock,.....	1,100.00	6,600.00	
N. Y., Chic. & St. L. R. R. 4 p.c. bds.,	5,000.00	4,500.00	20,000.00
Wabash R. R. 1st m. g. 5 p.c. bds.,	25,000.00	24,200.00	
American Tel. & Cable Co. stock,..	4,500.00	3,600.00	15,000.00
Christopher & Tenth St. R.R. 1 m b.,	1,000.00	1,000.00	
N. Y. Cen. & Hud. Riv. R.R. deb. bd ,	1,000.00	1,000.00	50,000.00
Oreg'n Sht. L. R. R. Co. 1 m. 6 p.c. bd.,	2,000.00	2,000.00	
Union Trust Co. stock,.....	2,200.00	13,200.00	850.00
West'n Un. Tel. Co. 5 p.c. bond s.f.,	1,000.00	1,000.00	
St. L., Kans. C. & Nor'n R.R. Co. bd.,	1,000.00	1,000.00	5,000.00
Oregon R'y & Nav. Co. 1st m. bond,	1,000.00	1,100.00	
Wagner Palace Car Co. stock, ....	30,000.00	42,000.00	20,000.00
Bank of the Metropolis stock, ....	10,000.00	35,000.00	
Western Union Telegraph Co. stk.,	1,500.00	1,140.00	60,000.00
Citizens Fire Insurance Co. stock,	4,200.00	4,800.00	
N. Y., Chic. & St. L. 4 p. c. bonds,	2,000.00	1,800.00	1,500.00
Ga. South'n & Fla. 1st m. 6 p.c. bds.,	30,000.00	29,400.00	
Union Trust Co. stock, .....	10,000.00	60,000.00	15,000.00
Mo., Kans. & Texas 1st m. 4 p. c. bds.,	21,000.00	15,500.00	
Louisville & Nashv'le R.R. Co. stk.,	20,000.00	18,400.00	750.00
Louisv'le, N.A. & C. con. 6 p.c. bds.,	2,000.00	1,800.00	
Boulder Co., Colorado, 8 p. c. bds.,	7,000.00	7,630.00	20,000.00
Gelpin Co., Colorado, 8 p. c. bds.,	4,000.00	4,360.00	
Rich'ds'n Co., Neb., bds., 10 p.c. p'd,	4,000.00	3,600.00	3,500.00
Un. Pac. R'y Co. Coll. T. 4 1/2 p.c. bds.,	4,000.00	2,960.00	
Citizens Fire Ins. Co. stock, .....	1,000.00	1,150.00	1,000.00
Wagner Palace Car Co. stock, ....	20,000.00	28,000.00	
Adams Express Co. stock, .....	10,000.00	14,300.00	50,000.00
Wells, Fargo & Co. stock, ..	16,200.00	22,600.00	
United States Express Co. stock,..	40,000.00	26,400.00	1,600.00
Consolidated Gas Co. stock, .....	20,000.00	18,800.00	
Del., Lack. & West. R.R. Co. stock,	3,300.00	4,300.00	3,500.00
Citizens Fire Insurance Co. stock,	4,850.00	3,300.00	
Citizens Fire Ins. Co. res. fund bd.,	1,000.00	800.00	1,000.00
Clev., Cin., Chic. & St. L. R. R. Co. stk,	600.00	350.00	
Adams Express Co. stock, .....	1,000.00	1,430.00	25,000.00
Louisv'le & Nash. 1st m. 5 p. c. t. bds.,	10,000.00	10,200.00	
Chic & Northw'n p.c. con. bds. s.f.,	10,000.00	13,500.00	1,500.00
B. & Sev'th Av. R.R. Co. 5 p.c. bds.,	10,000.00	10,300.00	
Utah Southern R. R. Co. 7 p.c. bds.,	1,000.00	1,000.00	950.00
Mil. & Madison R.R. Co. 6 p.c. bds.,	1,000.00	1,100.00	
Mil., L. S. & W. R. R. Co. 6 p.c. bds.,	1,000.00	1,180.00	12,000.00
No. Pac. R.R. Co. of Mon. 6 p.c. bds.,	15,000.00	15,000.00	
Delaware & Hudson Canal Co. stk.,	20,000.00	26,000.00	50,000.00
Chic., Mil. & St. P. R.R. Co. p'd stk.,	10,000.00	10,400.00	
Denv. & Rio Gr. R.R. Co. pref'd stk.,	20,000.00	11,400.00	5,600.00
Denv. & Rio Gr. R.R. Co. 4 p.c. bds.,	20,000.00	16,000.00	
Northern Pac. R. R. Co. 6 p. c. bds.,	5,000.00	5,600.00	

	Far Value.	Market Value.	Amt. Loaned.
Fourth National Bank stock, . . . . .	7,200.00	12,200.00	100,000.00
Cle., Cin., Chic. & St. L. R. R. Co. stk.,	4,300.00	2,500.00	
Int'n'l & Gt No. R. R. Co. pref'd stk.,	10,000.00	7,200.00	
Central Railroad of New Jersey stk.,	50,000.00	53,000.00	
Rich. & W. Pt. T. & W. Co. 5 p. c. bds.,	10,000.00	6,700.00	
Western Union Telegraph Co. stk.,	20,000.00	15,200.00	
Pullman Palace Car Co. stock, . . . .	10,000.00	18,100.00	
Missouri Pacific R. R. Co. stock, . . .	20,000.00	12,000.00	
Rich. & W. Pt. T. & W. Co. pfd. stk.,	10,000.00	6,700.00	
Or. S. L. & U. N. R. R. Co. 5 p. c. bds.,	10,000.00	7,900.00	
Pitt. & W'n R. R. Co. 1st m. bds., .	25,000.00	18,700.00	50,000.00
United States Express Co., . . . . .	5,000.00	3,300.00	
Union Pacific Railway Co., . . . . .	5,000.00	2,100.00	
Ft. W. & D. City R'y Co. 1 m. bds., .	10,000.00	9,900.00	
W'n Un. Tele. Co. 5 p. c. bds., . . . .	5,000.00	4,900.00	
C., C., Ch. & St. L. R'y Co. pfd. stk.,	10,000.00	9,200.00	
C., C., Ch. & St. L. R'y Co. com. stk.,	10,000.00	5,900.00	
P. & W'n R. R. Co. 1st m. 4 p. c. bds.,	3,000.00	2,200.00	
St. L., Ar. & T. R'y Co. 6 p. c. cer's,	8,000.00	6,100.00	
Ch. & N'n R. R. Co. 5 p. c. deb. bds.,	12,000.00	12,300.00	100,000.00
Mo. Pacific R'way Co. stock, . . . . .	20,000.00	12,000.00	
Mo., K. & T. R'y Co. 4 p. c. 1st m. bds.,	17,000.00	12,500.00	
Western Union Tel. Co. stock, . . . .	100,000.00	76,000.00	
Manhattan R'way Co. stock, . . . . .	10,000.00	9,600.00	
Manhattan R'way Co. stock, . . . . .	40,000.00	38,400.00	
Central Pacific R. R. Co. stock, . . . .	20,000.00	5,800.00	
A., T. & Santa Fe R. R. Co. stock,	20,000.00	5,600.00	
Mo. Pacific R'way Co. stock, . . . . .	30,000.00	18,000.00	
St. L. & San F. R'way Co. 1st pfd. stk.,	3,400.00	1,900.00	
W'n Union Tel. Co. stock, . . . . .	10,000.00	7,600.00	100,000.00
Pullman Palace Car Co. stock, . . . .	4,000.00	7,200.00	
Tex. & Pac. R'y Co. 1st m. 5 p. c. bds.,	1,000.00	800.00	
Ch., Mil. & St. P. R'y Co. stock, . .	20,000.00	10,200.00	
N. Y. Cen'l & H. R'r R. R. Co. stk.,	6,000.00	6,000.00	
Un. Pac. R'y Co. 4½ p. c. Col. T. bds.,	6,000.00	4,200.00	
Oregon Im. Co. con'd 5 p. c. bds., .	5,000.00	4,500.00	
Wabash R. R. Co. 2d m. 5 p. c. bds.,	5,000.00	3,600.00	
Or. R'y & Nav. Co. stock, . . . . .	15,000.00	11,800.00	
C. R. R. of N. J. gen'l m. 5 p. c. bds.,	19,000.00	20,500.00	
R. & W. P. T'l R. & W. Co. 5 p. c. T. bds.,	10,000.00	6,700.00	100,000.00
St. L., A. & T. R. R. Co. 1st m. bd Cer.,	15,000.00	11,500.00	
N. Y., L. E. & W'n R. R. Co. 2d m. bds.,	24,000.00	13,000.00	
N. Y., L. E. & W'n R. R. Co. stock,	10,000.00	1,800.00	
N. Y. Cen'l & H. R'r R. R. Co. stock,	5,000.00	5,000.00	
Ch. & Nor'n R. R. Co. stock, . . . . .	40,000.00	42,000.00	
At., T. & Santa Fe R. R. Co. in. bds.,	14,000.00	6,800.00	
L., N. A. & Ch. R'y Co. con 6 p. c. bds.,	12,000.00	10,800.00	
Mich. Cen'l R'way Co. stock, . . . . .	10,000.00	9,000.00	
Missouri Pacific R'way Co. stock, .	10,000.00	6,000.00	

	Par Value.	Market Val.	Amt. Loan'd.
West'n Union Tel. Co. stock, . . . . .	30,000.00	22,800.00	50,000.00
P. & W'n R. R. Co. 1st m. 4 p.c. bds.,	5,000.00	3,700 00	
Mo., K. & T. R. R. Co. 1st m. 4 p.c. bds.,	23,000.00	17,000.00	
Con'd Gas Co. stock, . . . . .	5,000.00	4,700.00	
Ch. & Nor'w'n R. R. Co. stock, . . .	10,000.00	10,500.00	
St. L., A. & T. R. R. Co. 1st m. 6 p.c. bds.,	8,000.00	6,100.00	
A., T. & S. Fe R. R. Co. g'l m. 4 p.c. bds.,	3,000.00	2,400 00	
K. City & O. R. R. Co. 1st m. 5 p.c. bds.,	10,000.00	8,000.00	
Ch., Mil. & St. P. R. R. Co. pfd. stk.,	10,000.00	10,400.00	
E., L. & B. S. R. R. Co. 1st m. 6 p.c. bds.,	36,000.00	32,000.00	
Ch., R. I. & Pacific R'y Co. stock, .	10,000.00	7,000 00	100,000.00
Western Union Tel. Co. stock, . . . .	10,000.00	7,600.00	
Va. Midland R'way Co. stock, . . . .	10,000.00	3,000.00	
Tol., St. L. & K. C'y R. R. Co. 1st m bds.,	30,000.00	24,900.00	
St Jos. & G'd I'd R. R. Co. 1st m. bds.,	9,000.00	8,100.00	
L. & W're Coal Co. Con. mor. bds.,	12,000.00	13,200.00	
Met. El'd R'way Co. 1st mor. bds.,	5,000 00	5,700.00	
D. & Rio G. R. R. Co. 1st m. 4 p.c. bds.,	5,000.00	4,000.00	
Ches. & Ohio R'way Co. 1st m. bds.,	2,000.00	1,900.00	
R. & W. P. T. R. & W. Co. C. T. 5 p.c. bs,	10,000.00	6,700.00	
At. & Pac. R. R. Co. g'd 4 p.c. bds.,	25,000.00	18,000.00	100,000.00
Dist. of Columbia 3-65 bds., . . . . .	5,000.00	5,800.00	
Nor. Pac. R. R. Co. 1st m. 6 p c. bds.,	2,000.00	2,300.00	
E. T., V. & G. R. R. Co. C. ex. 5 p.c. bds.,	2,000.00	1,800.00	
Lou. & Nash. R. R. Co. stock, . . . .	2,000.00	1,400.00	
Nash., Chat. & St. L. R. R. Co. stk.,	20,000.00	18,400 00	
Nash., Chat. & St. L. R. R. Co. old stk.,	5,000.00	4,600.00	
Consolidated Gas Co. stock, . . . . .	11,000.00	10,300.00	
T. Cl. I. & R. R. Co. 6 p.c. bds., T. D.,	20,000.00	16,400.00	
W., St. L. & Pac. R'y Co. 2d m. bds.,	3,000.00	2,100.00	
N., & C. & St. L. R. R. Co. C. 5 p.c. bds.,	3,000.00	3,100.00	50,000.00
L. S. & Mich. S'n R'y Co. stock, .	30,000.00	31,800.00	
D., M. & T. R. R. Co. 1st m. bds.,	2,000.00	2,600.00	
C., M. & St. P. Co. H. & D. 7 p.c. bds.,	1,000.00	1,200.00	
Ches. & O. R. R. Co. Rich & A'y bds.,	13,000.00	8,500.00	
Chi., Bur. & Quin. R. R. 7 p.c. bds.,	1,000.00	1,200.00	
K. Co. El. R'y Co. 1st mort. bds.,	1,000.00	1,000.00	
City of Providence 3½ p.c. bds., . . .	1,000.00	900.00	
Man. El. R'way Co. stock, . . . . .	30,000.00	28,800.00	
Un. Pac. R'way Co. R'd 8 p c. bds.,	15,000.00	16,200.00	100,000.00
L. E. & W'n R. R. Co. 1st m. bds.,	3,000.00	3,100.00	
N. Y. & N. Eng. R. R. Co. stock, .	40,000.00	13,200.00	
Wagner Palace Car Co. stock, . . . .	20,000.00	28,000.00	
Chi. Rock I. & Pac. R'y Co. stock, .	5,000.00	3,500.00	
Manhattan R'way Co. stock, . . . . .	20,000.00	19,200.00	
Chicago Gas Co. stock, . . . . .	10,000.00	3,400.00	
C., C., Ch. & St. L. R'way Co. stock,	50,000.00	29,500.00	
Western Union Tel. Co. stock, . . . .	10,000.00	7,600.00	100,000.00
Del. & Hudson Canal Co. stock, . . .	12,200.00	15,800.00	

	Par Value.	Market Value.	Amt. Loaned.
Ch., R. I. & Pac. R'y Co. 6 p. c. bds.,	50,000.00	62,500.00	100,000 00
Ch. & E'n Ill. R. R. Co. stock, ....	40,000.00	15,600.00	
Chi., Mil. & St. P. R'y Co. stock, ..	10,000.00	5,100.00	
Chi. R. I. & Pac. R'y Co. stock, .....	20,000.00	14,000.00	
Chi., St. P., M. & O. R'y Co. con. bds.,	27,000.00	31,000.00	
Georgia Cen'l R. R. Co. 5 p. c. bds.,	18,000.00	16,200.00	200,000.00
H. & T. Cen'l R. R. Co. 1st m. bds.,	10,000.00	11,200.00	
Sav. & W'rn R. R. Co. 5 p. c. bds.,	25,000.00	22,000.00	
T., St. L. & K. C'y R. R. Co. 1st m. bds.,	20,000.00	16,600.00	
Pullman Palace Car Co. stock, ....	10,000.00	18,100.00	
Equitable Gas Co. of N. Y. stock, .	2,500.00	3,000.00	200,000.00
Penn. Railroad Co. 4½ p. c. bds., ....	10,000.00	10,600.00	
K. C'y & O. R. R. Co. 1st m. bds.,	28,000 00	22,400.00	
C., C., Ch. & St. L. R'y Co. stock,	30,000.00	17,700.00	
St. P. & Du. R. R. C. 5 p. c. bds., .	5,000.00	5,400.00	
Chi., Mil. & St. Paul R'y Co., stk.,	30,000.00	15,300.00	100,000.00
Phil. & Reading R. R. Co. stock, .	100,000.00	32,000.00	
Chi. & North'rn R'y Co. stock, ...	10,000.00	10,500.00	
Missouri Pacific R'way Co. stock, .	20,000.00	12,000.00	
Western Union Tel. Co. stock, ....	30,000.00	22,800.00	
Tex. & Pac. R'way Co. 1st m. bds.,	5,000.00	4,200.00	100,000.00
Chi., Bur. & Quincy R. R. Co. stk.,	10,000.00	8,900.00	
Chase National Bank stock, . . . . .	10,000.00	15,000.00	
St. Lo. & San Fr. R. R. 6 p. c. bds., ..	5,000.00	5,300.00	
Inter. & Gt. Nor. R. R. pref. stk., ...	20,000.00	14,400.00	
Pullman Palace Car Co., . . . . .	10,000.00	18,100.00	100,000.00
Miss. Pac. R. R. con. 6 p. c. bonds,	10,000.00	10,400.00	
Ch. & Oh. R. R. Co. c. 5 p. c. bds.,	10,000.00	9,500.00	
Miss. Pac. R. R. Co. stock, . . . . .	20,000.00	12,000.00	
U. P., D. & G. R. R. 5 p. c. bds., ..	25,000.00	19,200.00	
Central Railroad of N. J. stock, ...	10,000.00	10,600.00	100,000.00
C. & O. R. R. 2d m. bds. (R. & A di.),	5,000.00	3,400.00	
Western Union Tel. Co. stock, ....	20,000.00	15,200.00	
Tennessee Settlement 3 p. c. bds., ..	10,000.00	7,100.00	
Evans. & Ter. Hau. R. R. Co. stk.,	15,000.00	15,600.00	
Atlan. & Pac. R. R. Co. 4 p. c. bds.,	15,000.00	10,800.00	100,000.00
N., C. & St. L. R. R. Co. stock, ...	30,000.00	27,600.00	
M., K. & Tex. R. R. Co. 4 p. c. bds.,	4,000.00	2,900.00	
R. & W. P. T. & W. Co. T. 5 p. c. bds.,	5,000.00	3,300.00	
Northern Pac. R. R. Co. 5 p. c. bds.,	5,000.00	4,000.00	
Pullman Palace Car Co. stock, ....	32,500.00	58,800.00	100,000.00
Evans. & Ter. Hau. R. R. Co. stk.,	65,000.00	65,000.00	
P., D. & E. R. R. Co. 2d m. bds., ..	30,000.00	17,700.00	
L., E. & St. L. R. R. Co. pref. stk.,	10,000.00	5,500.00	
E., L. & B. S. R. R. Co. 6 p. c. bds.,	10,000.00	8,900.00	
E. & Ind. R. R. Co. con. 6 p. c. bds.,	25,000.00	26,200.00	100,000.00
Ch. & E. Ill. R. R. Co. pref. stock,	10,000.00	8,200.00	

	Par Value.	Market Value.	Amt. Loaned.
United States Trust Co. stock, . . .	10,000.00	60,000.00	150,000.00
Clev. & Can. R. R. 5 p. c. bonds, . .	2,000.00	1,700.00	
C., St. P., M. & Om. R. R. Co. pd. stk.,	20,000.00	15,600.00	
N. Y., S. & W. R. R. Co. 5 p. c. bds.,	5,000.00	4,000.00	
C., C., C. & St. L. R. R. Co. stk., . .	5,500.00	3,200.00	
West. Union Telegraph Co. stock, . .	90,000.00	68,400.00	100,000.00
Missouri Pacific Railway Co. stk., . .	50,000.00	30,000.00	
Te. Co. & Ir. R. R. Co. 6 p. c. bds.,	20,000.00	16,400.00	
Clev. & Can. R. R. Co. 5 p. c. bds.,	2,000.00	1,700.00	
R. & W. P. T. & W. Co. pref. stk., . .	10,000.00	6,700.00	
N. Y., S. & W. R. R. Co. g. 5 p. c. bds.,	8,000.00	6,400.00	100,000.00
West. Union Telegraph Co. stk., . . .	120,000.00	91,200.00	
Long Dock Bonds (Erie), . . . . .	5,000.00	5,200.00	
N. Y., L. E. & W. R. R. Co. ex. 5 p. c. b.,	2,000.00	2,300.00	
Or. Ry. & Nav. Co. 6 p. c. bds., . . .	4,000.00	4,400.00	
N. Y., L. E. & W. R. R. Co. f. 5 p. c. bds.,	5,000.00	4,500.00	100,000.00
Un. Pac. Ry. Co. 1st mor. bds., . . .	1,000.00	1,100.00	
Union Trust Co. stock, . . . . .	1,000.00	7,000.00	
C. H. V. & T. R. R. Co. 6 p. c. bds., .	10,000.00	8,000.00	
Gen. Ry. of N. J. 5 p. c. bonds, . . .	10,000.00	10,800.00	
D. & R. G. R. R. Co. pref. stock, . .	10,000.00	5,700.00	100,000.00
In. & G. N. R. R. Co. 2d m. cer., . .	6,000.00	4,300.00	
M., K. & T. R. R. Co. 2d m. bds., . . .	5,000.00	1,800.00	
Western Union Telegraph Co. stk.,	20,000.00	15,200.00	
Manhattan Ele. Railway Co. stock,	20,000.00	19,200.00	
Oregon Railway & Nav. Co. stock,	10,000.00	7,900.00	100,000.00
Den. & Rio G. R. R. Co. 4 p. c. bds.,	6,000.00	4,800.00	
Miss. Pac. Ry. Co. con. 6 p. c. bds.,	5,000.00	5,200.00	
Del. & Hud. Canal Co. stock, . . . .	10,000.00	13,000.00	
C. S. R. R. Co. 2d m. bds., . . . . .	5,000.00	4,700.00	
Miss. Pacific Railway Co. stock, . . .	85,000.00	51,000.00	100,000.00
N. Y., L. E. & W. R. R. Co. stk., . .	40,000.00	7,200.00	
C., M. & St. Paul R. R. Co. stock,	10,000.00	5,100.00	
Western Union Telegraph Co. stk.,	50,000.00	38,000.00	
C., St. P., M. & Om. R. R. Co. stk.,	30,000.00	6,600.00	
North. Pac. R. R. Co. pref. stock, . .	10,000.00	6,400.00	100,000.00
C., B. & N. R. R. Co. 1st m. bds., . .	3,000.00	2,900.00	
H. R. R. Co. con. 5 p. c. bonds, . . .	1,000.00	1,000.00	
Un. El. R. R. Co. 1st m. 6 p. c. bds.,	1,000.00	1,000.00	
A., T. & S. Fe R. R. Co. inc. bds., . .	6,000.00	2,900.00	
Missouri Pacific R. R. Co. stock, . .	15,000.00	9,000.00	100,000.00
Western Union Telegraph Co. stk.,	5,000.00	3,800.00	
M., K. & T. R. R. Co. 1st m. bds.,	15,000.00	11,100.00	
Louisville & Nash. R. R. Co. stk., . .	10,000.00	7,300.00	
Pullman Palace Car Co. stock, . . .	6,000.00	10,800.00	
Manhattan Elev. R. R. Co. stk., . . .	50,000.00	48,000.00	100,000.00
Chicago & North. R. R. Co. stock,	20,000.00	21,000.00	
N. Y., L. E. & W. R. R. Co. 2d m bds.,	5,000.00	4,800.00	
Delaware & Hud. Canal Co. stk., . .	3,500.00	4,500.00	
U. P., D. & G. R. R. Co. 5 p. c. bds.,	12,000.00	9,200.00	

	Par Value.	Market Value.	Amt. Loaned.
Alton & Ter. Haute R.R. pref. stk.,	30,000.00	33,300.00	100,000.00
State Trust Company,.....	6,000.00	9,600.00	
Edison El. Illum. Co. bonds,.....	15,000.00	14,100.00	
Union Pacific Railway Co. stock,..	2,500.00	1,000.00	
C., St. L. & Pa. R.R. Co. 1st m. bds.,	2,000.00	2,000.00	
Western Union Telegraph Co. stk.,	5,000.00	3,800.00	
O. S. R. R. Co. gen. m. 4 p.c. bds.,	4,000.00	2,200.00	
Missouri Pacific R. R. Co. stock,..	5,000.00	3,000.00	
R.G.&W. R.R. Co. 1st m. 4 p.c. g.b.,	35,000.00	25,900.00	
Rio G. & West. R.R. Co. pref. stk.,	30,000.00	16,500.00	
Missouri Pac. Ry. Co. T. 5 p.c. bds.,	7,000.00	6,400.00	100,000.00
B. & O. R. R. Co. B. L. 5 p.c. bds.,	10,000.00	10,200.00	
Pullman Palace Car Co. stock,....	1,300.00	2,300.00	
St. P., Minn. & Man. Ry. Co. stk.,	30,000.00	29,700.00	
Pacific Mail Steamship Co. stock,..	10,000.00	3,400.00	
Western Union Telegraph Co. stk.,	10,000.00	7,600.00	
R.&W. P. T. R. & W. Co. 5 p.c. bds.,	20,000.00	13,400.00	
Manhattan Railway Co. stock,....	10,000.00	9,600.00	
Central R. R. of N. J. stock,.....	20,000.00	21,200.00	
L. E. & W. R. R. Co. pref. stock,.	60,000.00	32,400.00	200,000.00
U. E. R. R. Co. 1st m. 6 p. c. bds.,	5,000.00	5,300.00	
C., St. P., M. & Om. R.R. pref. stk.,	20,000.00	15,600.00	
Central R. R. of N. J. 5 p. c. bds.,	100,000.00	108,000.00	
Central R. R. of N. J. stock,.....	100,000.00	106,000.00	
Long Island R. R. Co. stock,.....	50,000.00	42,000.00	
Geo. Pac. Ry. Co. 1st mort. bds.,..	5,000.00	5,400.00	
Michigan Central R. R. Co. stock,	10,000.00	9,000.00	
Pennsylvania Coal Co. stock, .....	7,200.00	15,800.00	
American Cable Co. stock, . ....	15,000.00	12,000.00	50,000.00
Western Union Telegraph Co. stk.,	1,100.00	800.00	
Manhattan Railway Co. stock, ....	2,500.00	2,400.00	
C., C., C. & St. L. Ry. Co. pr. stk.,	2,500.00	2,300.00	
R. & W. P. T. Ry. & W. Co. stk.,	8,000.00	1,200.00	
Silver Certificates, .....	5,000.00	5,100.00	
E. T., V. & G. Ry. Co. 1st pref. stk.,	10,000.00	5,900.00	
Ches. & Ohio Ry. Co. 1st pref. stk.,	2,500.00	1,000.00	
M., K. & T. Ry. Co. 4 p. c. bonds,.	1,000.00	700.00	
Pullman Palace Car Co. stock, ....	10,000.00	18,100.00	100,000.00
Tol & Ohio Cen. R'y Co. pfd. stk.,	30,000.00	22,800.00	
Long Island R. R. Co. stock, .....	10,000.00	8,400.00	
Wheel. & L. E. R. R. Co. pfd. stk.,	5,000.00	3,300.00	
Oregon Railway & Nav. Co. stock,	3,600.00	2,800.00	
Tex. & Pacific R'y Co. 2d m. bds.,	10,000.00	3,000.00	
N. Y., L. E. & W. R. R. Co. stk.,	80,000.00	14,400.00	
Chi. & Northw'n R. R. Co. stock,.	10,000.00	10,500.00	
Kings Co. El. R'y Co. 1st m. bds.,	5,000.00	5,000.00	
North. Pacific R. R. Co. pfd. stk.,	30,000.00	19,200.00	
C., C., C. & St. L. R'way Co. stk.,	10,000.00	5,900.00	
Manhattan Railway Co. stock, . . .	10,000.00	9,600.00	
Lake Sh. & Mich. S. R. R. Co. stk.,	5,000.00	5,300.00	

	Par Val.	Market Val.	Amt. Loaned.
American Tel. & Cable Co. stock,.	20,000.00	16,000.00	100,000.00
Western Union Telegraph Co. stk.,	30,000.00	22,800.00	
Buff., R. & Pitts. R. Co. pfd. stk.,	30,000.00	22,200.00	
C., B. & Q., R. R. Co. 5 p. c. bds.,	2,000.00	2,000.00	
Peo. & P. U. R. Co. 4½ p. c. bds., .	1,000.00	600.00	
Peo., Dec. & Ev. R. R. Co. stock,.	5,000.00	700.00	
Manhattan Railway Co. stock, . . .	20,000.00	19,200.00	
E. T., V. & G. R. R. Co. 5 p. c. bd.,	1,000.00	900.00	
Lake E. & W. R. R. Co. pfd. stk.,	10,000.00	5,400.00	
D., S. S. & At. R. Co. 1st m. bds.,	13,000.00	12,000.00	
Tex. & Pacific R.R. Co. 1st m. bds.,	10,000.00	8,500.00	
Chicago Gas Co. 1st mort. bonds, .	12,000.00	10,200.00	
Iowa Central R'y Co. 1st m. bds.,..	1,000.00	700.00	
W., St. L. & P. R. Co. 2d m. bds.,	1,000.00	700.00	
Vir. Mid. R. Co. g. m. 5 p. c. bds.,	1,000.00	700.00	
Metrop. Elev. R'y Co. 2d m. bds.,	1,000.00	1,000.00	100,000.00
Ev. & Ind. R. R. Co. 6 p. c. bds., .	26,000.00	28,300.00	
P., D. & Ev. R. R. Co. 2d m. bds.,	13,000.00	7,600.00	
Ev. & T. H. R. R. Co. 1st m. bds.,	5,000.00	5,100.00	
Evans. & Terre H. R. R. Co. stk.,	45,000.00	45,000.00	
Wheel. & L. E. R. R. Co. pfd. stk.,	10,000.00	6,600.00	
C., H. V. & T. R. Co. 6 p. c. bds.,	5,000.00	4,000.00	
Chi. & East'n Ill. R. R. Co. stock,	30,000.00	7,800.00	
Lake E. & W. R. R. Co. pfd. stk.,	20,000.00	10,800.00	
North. Pac. R. R. Co. 5 p. c. bds.,	2,000.00	1,600.00	
Del. & Hudson Canal Co. stock,...	10,000.00	13,000.00	
T., St. L. & K. C. R. R. 1st m. bds.,	25,000.00	20,700.00	
Sav. & W. R. R. Co. 5 p. c. bds., .	16,000.00	13,200.00	
Chicago Gas Co. 5 p. c. bonds,....	20,000.00	17,000.00	
U. P., D. & G. R. R. Co. 5 p. c. b.,	5,000.00	3,800.00	100,000.00
C. & F. R. R. Co. 1st m. 7 p. c. b.,	14,000.00	14,100.00	
M., K. & T. R. R. 1st m. 4 p. c. b.,	25,000.00	18,500.00	
C., R. I. & P. R'y Co., 5 p. c. bds.,	16,000.00	15,600.00	
Cin. & Sp'f'd R'y Co., 1st m., bds.,	5,000.00	5,500.00	
Oregon Imp. Co. 1st m. 6 p. c. bds.,	10,000.00	8,700.00	
W. S. R. R. Co. 1st m. 4 p. c. bds.,	1,000.00	1,000.00	
Western Union Telegraph Co. stk.,	7,000.00	5,300.00	
Consolidated Gas Co. stock,.....	60,000.00	56,400.00	
Northern Pac. R. R. Co. pfd. stk.,.	10,000.00	6,400.00	
U. P., D. & G. R. R. con. 5 p. c. b.,	61,000.00	46,900.00	
O. S. L. & U. N. Tr. 5 p. c. bonds,	50,000.00	39,500.00	
Utah S. R. R. Co. ext. 7 p. c. bds.,	25,000.00	25,700.00	
O. S. L. & U. N. R. R. c. 5 p. c. bds.,	25,000.00	19,700.00	
Mo. Pac. R'y Co. con. 6 p. c. bds.,	150,000.00	156,000.00	400,000.00
Iron Mountain R'y Co. 5 p. c. bds.,	175,000.00	157,500.00	
Missouri Pacific Railway Co. stock,	100,000.00	60,000.00	
Manhattan Railway Co. stock,....	50,000.00	48,000.00	
West. Union Telegraph Co. stock,.	140,000.00	106,400.00	

	Par Value.	Market Value.	Amt. Loaned.
St. P. & Dul. R. R. Co. pfd. stk.,	10,000.00	8,300.00	50,000.00
C., M. & St. P., C. & P. D., bds.,	1,000.00	1,000.00	
Chi., R. I. & Pac. R'y Co. stock, ..	10,000.00	7,000.00	
T., S. L. & K. C. R. R. 1st m. bds.,	25,000.00	20,700.00	
Metrop. Elev. R'y Co. 1st m. bds.,	3,000.00	3,400.00	
Iron Mount. R. R. Co. 5 p. c. bds.,	5,000.00	4,500.00	50,000.00
E., L. & B. S. 1st m. 6 p. c. bds.,	21,000.00	18,600.00	
Laclede Gas Co. 1st mort. bonds, ..	2,000.00	1,500.00	
Lake Sh. & Mich. S. R'y Co. stk.,	50,000.00	53,000.00	
D., B. C. & Al. 1st m. 6 p. c. bds.,	9,000.00	8,100.00	
Ill. C. R. R., S. Div., 6 p. c. bds.,	7,000.00	7,800.00	100,000.00
T., P. & W. R. R. Co. 1st m. bds.,	11,000.00	8,300.00	
D. & G. S. R. R. Co. 1st m. bonds,	6,000.00	5,900.00	
Metrop. Elev. R'y Co. 1st m. bds.,	5,000.00	5,700.00	
St. P., M. & M. 1st m. bds., D. E.,	5,000.00	5,600.00	
Min. & St. L. R'y Co. 1st m. bds.,	10,000.00	9,800.00	100,000.00
Chic., R. I. & Pacific R'y Co. stk.,	4,000.00	2,800.00	
Chi., Mil. & St. Paul R'y Co. stk.,	15,000.00	7,600.00	
N. Y., L. E. & W. R. R. Co. stk.,	20,000.00	3,600.00	
L. Erie & Wes. R. R. Co. pfd. stk.,	10,000.00	5,400.00	
Cl., Cin., Ch. & St. L. R'y Co. stk.,	10,000.00	5,900.00	100,000.00
West. Union Telegraph Co. stock, ..	20,000.00	15,200.00	
L., N. A. & C. R'y c. 6 p. c. bds.,	5,000.00	4,500.00	
N. Pac. R'y Co. con. 5 p. c. bds., ..	10,000.00	8,000.00	
Tol. & Ohio Cen. R'y Co. pfd. stk.,	40,000.00	30,400.00	
Inter. & Gt. N. R. R. Co. pfd. stk.,	10,000.00	7,200.00	100,000.00
L. Erie & Wes. R. R. Co. pfd. stk.,	30,000.00	16,200.00	
Phila. & Reading R. R. Co. stk., ..	30,000.00	9,600.00	
Inter. & Gt. N. R. R. Co. pfd. stk.,	30,000.00	21,600.00	
N. Y., L. E. & W. R. R. pfd. stk.,	50,000.00	9,000.00	
Ohio & Miss. R'y Co. 5 p. c. bonds,	10,000.00	9,500.00	100,000.00
Louisville & Nash. R. R. Co. stk.,	20,000.00	14,600.00	
Pullman Palace Car Co. stock, ....	10,000.00	18,100.00	
Nor. Pac. R. R. Co. 5 p. c. bonds,	5,000.00	4,000.00	
Delaware & Hudson Canal Co. stk.,	10,000.00	13,000.00	
Missouri Pacific R'y Co. stock, ....	30,000.00	18,000.00	100,000.00
St. L., Al. & T. H. R. R. pfd. stk.,	20,000.00	22,200.00	
Silver Certificates, .....	10,000.00	10,300.00	
Lackawanna Iron & Coal Co. stk.,	1,500.00	3,000.00	
Warren Railroad Co. stock, .....	1,000.00	1,000.00	
North. Pacific R. R. Co. pfd. stk.,	10,000.00	6,400.00	100,000.00
Chi., M. & St. P. R'y Co. pfd. stk.,	30,000.00	31,200.00	
West. Union Telegraph Co. stock, ..	40,000.00	30,400.00	
Oregon Improve. Co. 6 p. c. bds., ..	3,000.00	2,600.00	
Delaware & Hudson Canal Co. stk.,	2,300.00	2,900.00	
Missouri Pacific R'y Co. stock, ....	10,000.00	6,000.00	100,000.00
Cl., Cin., Ch. & St. L. R'y Co. stk.,	10,000.00	5,900.00	
Nor. & West. R. R. Co. pfd. stock,	10,000.00	5,200.00	

	Par Value.	Market Value.	Amt. Loaned.
Chicago Gas Co. stock,.....	10,000.00	3,400.00	100,000.00
Chi.& E'n Ill. Railroad Co. pfd. stk.,	30,000.00	24,600.00	
Tex. & Pac. R'way Co. 1st m. bds.,	10,000.00	8,500.00	
T., St. L. & K. C'y R. R. Co. 1 m. bds.,	10,000.00	8,300.00	
Un. Pac., Den. & Gulf 5 p.c. bds.,	5,000.00	3,700.00	
Nor. Pac. R. R. Co. pfd stock,....	7,500.00	4,800.00	
N. Y. Cen. & Hud. Riv. R. R. Co. stk.,	5,000.00	5,000.00	
Missouri Pacific R'way Co. stock,.	10,000.00	6,000.00	
West'n Union Tel. Co. stock,.....	10,000.00	7,600.00	
Chi. & East'n Ill. R. R. Co. stock,.	10,000.00	3,900.00	
L. S. & Mich. So'th'n R. R. Co. stk.,	50,000.00	53,000.00	50,000.00
U. N. J. R'd & C'l Co 4 p. c. gold bds.,	56,000.00	60,400.00	
Chi., Mil. & St. P. R'y Co. pfd. stk.,	10,000.00	10,400.00	
C., C., Chi. & St. L. R'y Co. stk.,.	50,000.00	29,500.00	50,000.00
Missouri Pacific R'way Co. stock,..	20,000.00	12,000.00	
Georgia Pac. R'way Co. 1st m. bds.,	5,000.00	5,400.00	
Mo., Kan. & Tex. R'y Co. 4 p. c. bds.,	3,000.00	2,200.00	
St. L., K. C'y & N. R. R. Co. 7 p. c. bds.,	1,000.00	1,000.00	
Ches. & Ohio R'y Co. stock,.....	10,000.00	1,600.00	10,000.00
Flint & Pere Mar. R'd Co. 6 p. c. bds.,	8,000.00	9,200.00	
N. Y., L. & W'n R. R. con. 5 p. c. bds.,	2,000.00	2,100.00	
R., W'n & Og. R. R. con. 5 p. c. bds.,	1,000.00	1,000.00	15,000.00
St. P., Min. & Ma. R. R. 6 p. c. bds.,	5,000.00	5,800.00	
Mobile & Ohio R'd Co. 4 p. c. bds.,	17,500.00	10,800.00	
R., W'n & Og. R'd Co. con. 5 p. c. bds.,	1,000.00	1,000.00	
Col., H. V'y & T. R. R. 5 p. c. bds.,...	3,000.00	2,400.00	5,605.00
T., Ann Ar. & N. Mich. R'd Co. stk.,	40,000.00	6,400.00	
Col. & H'g C. & I. Co. stock,.....	10,000.00	1,500.00	
Morris & Essex Railroad Co. stock,	5,000.00	7,200.00	90,000.00
R., W'n & Og. R. R. Co. stock,...	10,000.00	9,800.00	
N. Y. & N. Eng. R. R. Co. stock,.	20,000.00	6,600.00	
N. Y., L. E. & W'n R. R. Co. stock,	30,000.00	5,400.00	
Del. & Hud. Canal Co. stock,.....	10,000.00	13,000.00	
Chi., Mil. & St. P. R'd Co. pfd. stk.,	1,500.00	1,500.00	
Den. & Rio G. R. R. pfd. stock,...	50,000.00	28,500.00	
Oregon R'way & Nav. Co. stock,...	10,000.00	7,900.00	
Missouri Pac. R'way Co. stock,...	20,000.00	12,000.00	
C., C., Chi. & St. L. R'way Co. stk.,	20,000.00	11,800.00	
Consolidated Gas Co. stock,.....	5,000.00	4,700.00	20,000.00
C., C., Chi. & St. L. R'y Co. stk.,.	10,000.00	5,900.00	
Chi., Bur. & Quincy R'd Co. stk.,.	10,000.00	8,900.00	
Laclede Gas Co. 5 p. c. bonds,....	5,000.00	3,900.00	
I. M. R'd Co. Land Grant 5 p. c. bds.,	7,000.00	6,300.00	
Total,.....	\$7,585,850.00	\$6,493,500.00	\$4,923,817.50

**Schedule E**—*Stocks and Bonds owned by the Company.*

	Cost Value.	Par. Value.	Market Value.
United States 4 p.c. Registered bds.,	\$118,098.70	\$115,000.00	\$138,875.00
Virginia State bonds, con. debt,...		26,600.00	15,960.00
Virginia State bonds, deferred,....	4,500.00	13,300.00	1 064.00
Mississippi State bonds, 4 p. c.,....	10,000.00	10,000.00	10,000.00
L. S.& Mich. So'n, 7 p.c. 2d m. bds.,	478,193.92	400,000.00	488,000 00
Cen. P'k, No. & E'st Riv. 7 p.c. bds.,	115,325.00	100,000.00	120 000.00
H. R. & P'rt C'r 4 p. c. 2d m. bds.,	102,500.00	100,000.00	110,000.00
West Shore R. R. 1st mort. bonds,	92,900.00	100,000.00	100,000.00
Union Pac. R. R. 6 p.c. 1st m. bds.,	57,968.17	50,000.00	57,375.00
Un. Pac. 8 p. c. sinking fund bds.,	118,894.46	100,000.00	108,125.00
Esc. & Lake Sup. 6 p.c. 1st m. bds.,	34,800.00	30,000.00	33,150.00
Albany & Susq. 6 p.c. 1st con. bds.,	59,000.00	50,000.00	57,500.00
Ohio & Miss. 7 p. c. 2d con. bds.,..	58,000.00	50,000.00	59,875.00
Missouri Pacific 6 p. c. con. bds.,..	111,250.00	100,000.00	104,500.00
Bank of Commerce, N. Y. stock,..	4,460.00	5,000.00	9,500.00
N. Y., Sus. & W'n 1st ref. 5 p. c. bds.,	49,250.00	50,000.00	47,625.00
Dakota & Gt. S'n 5 p. c. 1st m. bds.,	100,000.00	100,000.00	99,000.00
Ches. & Ohio Con. 1st m. 5 p.c. bds.,	98,375.00	100,000.00	100,000.00
Wabash R. R. 5 p.c. 1st m. bds.,..	101,805.55	100,000.00	98,000.00
M. L. & T. R'd & S. Co. 7 p.c. 1stm. bds.,	35,609.17	30,000.00	36,000.00
M. L. & T. R'd & S. Co. 6 p.c. 1stm. bds.,	10,538.34	10,000.00	11,000.00
L., St. L. & Tex. R'y Co. 6 p.c. m. bds.,	13,557.50	15,000.00	11,610.00
T., Ann A'r & Cad'c 6 p.c. 1stm. bds.,	40,374.17	50,000.00	42,000.00
S. & D. Cr's of Vil. N. R., N. Y., 5 p.c.,	50,000.00	50,000.00	50,000.00
Consolidated Gas Co. of N. Y., stk.,	49,062.50	50,000.00	47,500.00
Town of Danville, Va., 5 p. c. bds.,	10,250.00	10,000.00	10,250.00
Total,.....	\$1,924,712.48	\$1,814,900.00	\$1,966,909.00

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, August, 1851.

M. V. B. EDGERLY, *President*.JOHN A. HALL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889,..... \$9,618,010.46

## II. INCOME DURING THE YEAR.

Cash received for premiums, without deduction for commissions or other expenses,.....	\$1,900,835.38	
Premium notes, loans, or liens taken in part payment for premiums, . .	143,398.38	
Premiums paid by dividends, \$162,-996.39; by surrendered policies, \$7,322.27,.....	170,318.66	
Premiums on new business, \$497,-278.25; on old, \$1,717,274.17,....		
Total,.....	\$2,214,552.42	
Deduct amount paid to other companies for reinsurance of policies of this company,.....	44,521.02	
Total premium income,.....	\$2,170,031.40	
Interest on mortgage and collateral loans,.....	273,121.04	
Interest on bonds owned, and dividends on stocks, .....	180,705.34	
Interest on premium notes, loans, or liens,.....	33,511.00	
Interest on other debts due the Company,.....	1,183.92	
Discount on claims paid in advance,.....	490.83	
Rents for use of Company's property,.....	19,083.97	
From all other sources,.....	4,500.00	
Balance profit and loss account, .....	26,540.07	
Total income,.....	\$2,709,167.57	
Total,.....	\$12,327,178.03	

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,	\$650,794.27	
Premiums notes, loans, or liens used in payment of same,.....	12,140.73	
Cash paid for matured endowments and additions,.....	98,453.58	
Premium notes, loans, or liens used in payment of same,.....	3,240.42	
Total,.....	\$764,629.00	
Deduct amount received from other companies for losses or claims on policies of this Company reinsured,	3,830.00	
Total amount actually paid for losses and matured endowments,.....	\$760,799.00	
Cash paid for surrendered policies,.....	173,343.05	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,....	37,353.61	
Cash surrender values applied in payment of pre- miums, including \$766.27 interest,.....	7,322.27	
Cash dividends paid to policy-holders, \$15,885.29; same applied in payment of premiums, includ- ing \$3,700.69 interest on loan notes, \$162,996.39,	182,582.37	
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	60,983.32	
Total paid policy-holders,...	\$1,222,383.62	
Commissions to agents,.....	313,608.08	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	106,653.22	
Medical examiners' fees,.....	26,995.85	
Salaries and other compensation of officers and other office employes,.....	75,072.62	
State and local taxes in State where organized, \$7,772.80; taxes, licenses, fines, and fees in other States, \$25,974.66,.....	33,747.46	
Rent,.....	17,045.00	
Furniture and fixtures and safes for home and agency offices,.....	5,637.61	
Advertising and printing,.....	22,855.59	
Postage, stationery, express, etc.,.....	21,663.38	
Expenses on real estate obtained by foreclosure, taxes, fees, etc.,.....	23,852.91	
Total disbursements,.....	\$1,869,515.34	
Balance,.....	\$10,457,662.69	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$475,160.84
Loans on bond and mortgage (first liens),.....	3,974,526.13
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,.....	808,075.00

Loans made in cash to policy holders on this Company's policies assigned as collateral,.....	360,476.00
Premium notes, loans, or liens on policies in force,	566,255.10
Cost value of bonds and stocks owned absolutely, as per Schedule E, .....	4,038,190.47
Cash in Company's office,.....	22,505.52
Cash in bank,.....	212,473.63
Total net or ledger assets, .....	\$10,457,662.69

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	78,024.59
Interest due and accrued on bonds and stocks,.....	81,398.42
Interest due and accrued on collateral loans, and loans on Company's policies,.....	23,355.21
Interest due and accrued on premium notes, loans, or liens,...	18,396.31
Rents accrued on Company's property or leases,.....	3,480.00
Market value of real estate over cost, as per Schedule A,.....	26,020.85
Market value of bonds and stocks over cost, as per Schedule E,	225,014.75
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$155,365.26
Gross deferred premiums on policies in force December 31, 1890,.....	268,743.14
Total,.....	\$424,108.40
Deduct the loading on above gross amount,.....	84,821.68
Net amount of uncollected and deferred premiums,.....	339,286.72
Total assets, .....	\$11,252,639.54

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, \$10,413,959.00	
Deduct net value of risks of this Company reinsured in other solvent companies,.....	131,142.00
Net reinsurance reserve,.....	\$10,282,817.00
Claims for death losses and matured endowments in process of adjustment, .....	\$51,246.85
Claims for death losses resisted by the Company,	None.
Total policy claims,.....	51,246.85
Unpaid dividends of surplus, or other profits, due policy-holders,	49,079.74
Premiums paid in advance,.....	1,145.18
Liabilities on policy-holders' account,.....	\$10,384,288.77
Surplus on policy-holders' account,.....	868,350.77
Total liabilities,.....	\$11,252,639.54

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December

31, 1889, .....	\$554,019.13	
Received during the year, .....	143,398.38	
Total, .....		\$697,417.51

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims, .....	\$15,381.15	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse, .....	37,353.61	
Notes, loans, or liens used in payment of dividends to policy-holders, .....	60,983.32	
Notes, loans, or liens redeemed by makers in cash, .....	9,029.08	
Total reduction of premium note account, .....		122,747.16
Balance note assets at the end of the year, .....		\$574,670.35

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	15,321	\$43,991,954
Endowment policies, .....	4,644	10,674,354
All other policies, .....	661	1,585,687
Reversionary additions, .....	....	68,508

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	4,726	16,176,450
Endowment policies, .....	479	1,059,900
All other policies, .....	27	133,000

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies, .....	20	91,789
Endowment policies, .....	7	28,000

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies, .....	....	71,041
Endowment policies, .....	....	4,463

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions, .....	....	24,765
Total number and amount, .....	25,885	\$73,909,911
Deduct policies ceased to be in force, .....	3,179	10,619,122
Total policies in force at the end of the year, .	22,706	\$63,290,789

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	272	\$683,496
By maturity (end.),.....	79	106,440
By expiry (term),.....	76	169,300
By surrender,.....	660	1,578,368
By lapse,.....	1,074	3,715,241
By change and decrease,.....	....	752,127
By not taken,.....	1,018	3,614,150
Total terminated,....	3,179	\$10,619,122

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,....	624	\$1,361,314
Number and amount of policies issued during the year,.....	99	246,572
Totals, .....	723	\$1,607,886
Deduct number and amount ceased to be in force,..	42	137,583
Total number and amount in force Dec. 31, '90,	681	\$1,470,303

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	12	\$16,636.00
Totals, .....	12	\$16,636.00
Number and amount of losses and claims on policies paid during the year, .....	11	16,500.00
Premiums collected during the year, in cash, \$27,735.06; notes or credits, \$1,081.07,.....	....	28,816.13

*Schedule A—Real Estate owned by the Company.*

In Massachusetts,.....	\$301,062.56
Illinois,.....	36,137.50
Indiana, .....	20,636.80
Iowa,.....	27,604.65
Kansas, .....	1,000.00
Nebraska, .....	3,774.00
Ohio,.....	25,141.64
New Hampshire,.....	3,561.50
Washington, D. C., .....	43,659.83
Missouri, .....	12,582.36
Total,.....	\$475,160.84

Schedule C—*Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Springfield Gas L. Co. stk., Mass.,	\$1,900.00	\$3,040.00	\$190.00
Lack. & S. W. R. R. Co. stock,...	100,000.00	45,000.00	40,000.00
Col. S. & Hock. R. R. Co. stock,...	25,400.00		
Win. Paper Co. stk. of Hol., Mass.,	20,000.00	20,000.00	20,000.00
N. Y., Rut. & Mon. R. R. Co. bds.,	30,000.00	20,000.00	20,000.00
P. C. Cheney Co. stk., Man., N. H.,	5,000.00	7,500.00	5,900.00
P. C. Cheney Co. stk., Man., N. H.,	12,000.00	18,000.00	10,000.00
The Am. Speak. Tele. Co. stock,...	500.00	750.00	1,000.00
N. Y. & N. J. Tel. Co. stock,.....	600.00	600.00	
Albany Card & Paper Co. stock,...	5,000.00	7,500.00	5,000.00
First Nat. Bank of Billings, Mon.,	12,000.00	12,000.00	5,000.00
Southern Central R. R. Co. bonds,	5,980.00	5,382.00	2,500.00
Certif. of \$10,000 of the Guar. Fund of the Gu. Sav. Bk., Man., N. H.,	10,000.00	14,000.00	10,000.00
Policy for \$4,000 (paid up) in the Nat. Life Ins. Co. of U. S. A.,...	4,000.00	500.00	500.00
Claremont Water Works bds., N. H.,	20,000.00	18,000.00	15,000.00
Albany Card & Paper Co. stock,...	10,000.00	15,000.00	5,000.00
Claremont Water Works bds., N. H.,	14,000.00	12,600.00	10,000.00
Claremont Water Works bds., N. H.,	8,000.00	7,200.00	5,000.00
Upper Coos R. R. Co. bonds,.....	62,500.00	62,500.00	50,000.00
Fairfield P. Co. stk., Russell, Mass.,	30,000.00	30,000.00	25,000.00
1 blk. of Des Moines & K. City Ry. Co. stock,.....	25,000.00	25,000.00	20,000.00
1 blk. of Des Moines & K. City Ry. Co. stock,.....	25,000.00	25,000.00	20,000.00
Woodlawn C. Ass. bds. of Tol., O.,	20,000.00	20,000.00	5,000.00
Morg. En. Co. stk. of Spring., Mass.,	7,500.00	13,125.00	16,000.00
Hartford Manilla Co. stock,.....	8,300.00	10,375.00	
United Electric Light Co. stock,...	6,000.00	6,000.00	
The Edi. Elec. Illum. Co. stock,...	2,600.00	2,600.00	25,000.00
Boston Herald Co. stock,.....	5,000.00	37,500.00	
Conn. Riv. P. C. bds., Holyoke, Mass.,	75,000.00	78,750.00	75,000.00
Hampden Pa. & Ch. Co. stk., Mass.,	14,000.00	14,000.00	8,600.00
1st m. loan No. 2603 of A. & S. L. Mar. Sed. Co., Kan., for \$3,000.,	3,000.00	3,990.00	925.00
United Electric Light Co. stock,...	7,000.00	7,000.00	5,000.00
L. L. B. P. Co. stk., Adams, Mass.,	5,000.00	20,000.00	10,000.00
Poughkeepsie Bridge Co. bonds,...	90,000.00	54,000.00	50,000.00
Ren. Mfg. Co. bds., Adams, Mass.,	15,000.00	15,750.00	15,000.00
D. & McC. 1st m. real estate bds.,	5,000.00	5,000.00	5,000.00
Housatonic R. R. Co. stock,.....	28,000.00	28,000.00	25,000.00
D. & McC. 1st m. real estate bds.,	20,000.00	20,000.00	16,500.00
Ind. & Lake Mich. R. R. Co. bds.,	21,000.00	21,000.00	18,000.00
Ind. & Lake Mich. R. R. Co. bds.,	59,000.00	59,000.00	52,000.00
Spring. F. & M. Ins. Co. stk., Mass.,	15,700.00	35,325.00	23,000.00
D. & McC. 1st m. real estate bonds,	5,000.00	5,000.00	5,000.00
D. & McC. 1st m. real estate bonds,	2,000.00	2,000.00	5,250.00
Springfield F. & M. Ins. Co. stock,	3,000.00	6,750.00	

	Par Value.	Market Value.	Amt. Loaned.
Certifi. for \$2,000 People's Savings Bank, Manchester, N. H., .....	2,000.00	3,000.00	2,000.00
Clarion Pulp & Paper Co. stock, ..	10,000.00	15,000.00	12,500.00
Spring. F. & M. Ins. Co. stk., Mass.,	2,000.00	4,500.00	4,000.00
Agawam Mfg. Co. stock, .....	}	75,000.00	50,000.00
United Zylonite Co. stock, .....			
American Zylonite Co. stock, .....			
Fire Ins. on Aga. Mfg. Co.s build.,			
Was. Mfg. Co. stk., Spring., Mass.,	10,000.00	15,000.00	10,000.00
Indian Orchard Co. stock, Mass., ..	2,500.00	6,000.00	5,000.00
Citizens Bank, Newton, Kan., stk.,	10,000.00		
Chi. Jun. Ry. & Union Stk. Yards Co. preferred stock, .....	40,000.00		25,000.00
Des Moines & K. C. Ry. Co. bds., ..	40,000.00	42,000.00	40,000.00
Collins Mfg. Co. stk., Wil., Mass.,	10,000.00	15,000.00	12,500.00
United Electric Light Co. stock, ...	5,000.00		
Des Moines & K. C. Ry. Co. bds., ..	5,000.00	5,250.00	5,000.00
Ind. Lake Michigan R.R. Co. bds.,	13,000.00	13,000.00	10,000.00
Totals, .....	\$993,480.00	\$1,008,487.00	\$808,075.00

**Schedule E — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
STATE BOND —			
Massachusetts Armory loan, .....	\$100,000.00	\$100,000.00	\$110,000.00
RAILROAD BONDS —			
Burling. & Mo. (C., B. & Q. sys.),	89,168.75	100,000.00	90,000.00
Chi., Bur. & Quin. (S. W. div.),	54,300.00	60,000.00	54,000.00
Chi., Bur. & Quincy debentures,	40,000.00	40,000.00	40,000.00
Chi., Burling. & North. 1st m., ..	19,300.00	25,000.00	25,000.00
Chi., Burling. & North. 2d m., ..	50,000.00	50,000.00	50,000.00
Chi., Burling. & Northern equip.,	75,000.00	75,000.00	79,500.00
Mahoning Coal 1st m. (L. S. sys.),	45,097.24	50,000.00	55,000.00
Southern Central of New York,	53,490.00	59,340.00	53,406.00
Lebanon Springs, rec. certificates,	38,002.01	50,000.00	30,403.00
Oregon Short Line (Union Pac.),	21,915.00	25,000.00	25,500.00
Iowa Central 1st m. 5 p. c., .....	76,740.00	60,980.00	48,784.00
St. Louis & Hannibal, .....	4,000.00	4,000.00	4,000.00
North. Pac. (Pend d'Oreille div.),	21,000.00	21,000.00	21,000.00
Northern Pacific (Missouri div.),	18,000.00	18,000.00	18,000.00
Helena & Red Mount. (No. Pac.),	40,000.00	40,000.00	40,000.00
Ced. Rap., Iowa Falls & N. W.,	50,000.00	50,000.00	50,937.80
Marquette, Hough'n & Onton'on,	50,000.00	50,000.00	52,500.00
Am. D. & Im. Co. (C. of N. J.),	45,562.50	50,000.00	54,000.00
Canada Southern 2d mortgage, ..	22,125.00	25,000.00	23,750.00
Wabash 1st mortgage, 5 p. c., ...	88,315.68	100,000.00	98,000.00
Ver. Val., Ind. & W. (Mo. Pac.),	50,000.00	50,000.00	50,000.00
St. Louis, Iron Mt. & S. 5 p. c., ..	24,082.50	25,000.00	23,000.00
Boston, Hoosac Tun. & Western,	22,875.00	25,000.00	24,000.00

	Cost Value.	Par Value.	Market Value.
Louisville & Nashville gen. m.,	55,000.00	25,000.00	62,700.00
Lou. & Nash. (Nash., Fl. & Sh.),	24,187.50	25,000.00	25,000.00
Lou. & Nash. (Pensacola div.),	25,000.00	25,000.00	26,875.00
East Tenn., Vir. & Ga. consols.,	49,062.50	50,000.00	51,000.00
Long Dock mortgage (Erie),	100,000.00	100,000.00	116,000.00
Kan. City, Memphis & Birm'ham,	23,750.00	25,000.00	24,750.00
Grand Rapids, Lans. & Detroit,	100,000.00	100,000.00	100,000.00
St. Lou., Coun. Bluffs & Omaha,	50,000.00	50,000.00	52,500.00
Des Moines & Kansas City, . . . .	25,000.00	25,000.00	25,000.00
Nash., Ch. & St. L. (Tr. C. div.),	50,000.00	50,000.00	55,000.00
St. P., Min. & Man. (Mont. ex.),	42,874.75	50,000.00	41,500.00
Midland of New Jer. 6 p. c. g.,	25,000.00	25,000.00	28,500.00
Maine Central, . . . . .	49,875.00	50,000.00	50,000.00
Peoria & Eastern, . . . . .	84,769.72	115,000.00	86,250.00
Pittsburgh, Painsville & Fairport,	47,500.00	50,000.00	47,500.00
Chicago & North. 25 year deb.,	24,000.00	24,000.00	24,720.00
Texas & Pacific 1st mortgage, . .	45,300.00	50,000.00	42,500.00
St. Louis, Ark. & Texas certs.,	41,220.00	50,000.00	39,500.00
Chi., Bur. & Quincy convertible,	5,000.00	5,000.00	5,000.00
Chi. Jc. & U. S. Yds. 5 p. c. g.,	102,750.00	104,000.00	98,800.00
COUNTRY AND MUNICIPAL BONDS —			
Leavenworth Co., Kan., school,	6,146.32	6,146.32	6,146.32
Leavenworth Co., Kan., funding,	29,400.00	30,000.00	30,000.00
Chautauqua County, Kan., . . . .	37,620.00	38,000.00	38,000.00
Cowley County, Kan., . . . . .	50,000.00	50,000.00	50,000.00
Saline County, Kan., . . . . .	58,000.00	58,000.00	58,000.00
Clay County, Kan., . . . . .	48,000.00	50,000.00	50,000.00
White County, Ill., . . . . .	100,000.00	100,000.00	105,000.00
Cass County, Ill., . . . . .	7,100.00	9,000.00	9,000.00
Perry County, Ill., . . . . .	12,000.00	12,000.00	12,000.00
Saline County, Ill., . . . . .	30,000.00	30,000.00	30,000.00
Town of Douglass, Ill., . . . . .	32,000.00	32,000.00	32,000.00
Town of Kewanee, Henry Co., Ill.,	26,000.00	26,000.00	26,000.00
Town of Oswego, Kan., . . . . .	28,500.00	30,000.00	30,000.00
City of Burlingame, Kan., . . . .	4,000.00	4,000.00	4,000.00
City of Topeka, Kan., . . . . .	30,000.00	30,000.00	31,500.00
City of Kansas, Kan., . . . . .	5,900.00	5,900.00	5,900.00
City of Morehead, Minn., . . . . .	10,000.00	10,000.00	10,500.00
City of Paris, Texas, . . . . .	50,000.00	50,000.00	50,000.00
City of Clinton, Iowa, . . . . .	20,000.00	20,000.00	20,000.00
Lancaster Co., Neb., . . . . .	69,970.00	70,000.00	70,000.00
Henry Co., Ohio, . . . . .	30,000.00	30,000.00	30,000.00
Marshalltown, Iowa, funding, . .	29,000.00	29,000.00	29,000.00
Pleasant Corner, Polk Co., Iowa,	10,000.00	10,000.00	10,000.00
Freem'n Mfg. Co., No. Adams, Ms.,	30,000.00	30,000.00	30,000.00
GAS AND WATER BONDS —			
Wallingford Gas L't Co., Conn.,	19,500.00	20,000.00	20,000.00
Council Bluffs City W.-Wks., Ia.,	30,000.00	30,000.00	30,000.00
City of Fairfield W.-Work, Iowa,	17,575.00	19,000.00	19,000.00

	Cost Value.	Par Value.	Market Value.
Hornellsville Water Co., N. Y.,	24,375.00	25,000.00	26,250.00
National Water-Wks. Co., N. Y.,	97,500.00	100,000.00	105,000.00
Omaha City Water-Works, Neb.,	75,000.00	75,000.00	82,500.00
L'v'w'th C'y & Ft. L. W. Co., Kas.,	50,000.00	50,000.00	55,000.00
Knoxville Water Co., Tenn.,....	34,500.00	35,000.00	35,000.00
Marseilles Water Power Co., Ill.,	5,000.00	5,000.00	5,000.00
Chippewa Falls W.-W. Co., Wis.,	34,868.15	37,000.00	38,850.00
Cr'kst'n W.-W.P. & L. Co., Minn.,	45,000.00	45,000.00	49,500.00
Leadville Water Co., Col.,.....	28,875.00	33,000.00	33,000.00
Leadville Water-P. & M. Co., Col.,	26,000.00	26,000.00	26,000.00
Thomsonville Water Co., Conn.,	25,000.00	25,000.00	25,000.00
BANK STOCKS—			
Pyncheon National, Springfield,	1,975.00	2,000.00	3,200.00
First " N'hampton,	3,455.50	3,400.00	4,420.00
Franklin Co. " Greenfield,.	6,305.00	6,500.00	6,500.00
Globe " Boston,....	39,900.00	40,000.00	40,000.00
Chelsea " Chelsea, ...	31,980.00	24,600.00	30,750.00
Globe " Chicago,...	5,000.00	5,000.00	5,000.00
RAILROAD STOCKS—			
Boston & Albany,.....	62,521.86	50,000.00	97,000.00
Boston & Albany,.....	.....	.....	9,375.00
Connecticut River,.....	89,102.50	48,900.00	106,602.00
New York, New Haven & Hartf'd,	45,710.50	23,400.00	58,500.00
Chicago, Burlington & Quincy,..	65,504.33	50,000.00	44,687.50
Alb. & Sus. Del. & Hud. C. Co., g.,	76,362.50	60,000.00	99,000.00
Lake Shore & Michigan So.,....	121,712.50	110,000.00	116,737.50
Chic. & Northwestern (common),	32,975.00	30,000.00	31,462.50
De., Hill. & So. West (L. Shore g.),	37,300.00	50,000.00	45,000.00
St. Louis & Hannibal,.....	.....	4,000.00	4,000.00
Oregon Short Line,.....	.....	2,000.00	400.00
Central Iowa (preferred),.....	.....	32,748.00	6,549.60
MISCELLANEOUS—			
Un. Paper Mfg. Co. stock, guar.,	18,000.00	48,500.00	19,400.00
Mt. Pleasant Water Co. stk., Iowa,	16,530.54	20,000.00	10,000.00
Silverton Water Supply Co. stk.,	26,844.95	28,000.00	33,600.00
No. Poudre Land & Canal Co. stk.,	12,522.55	12,500.00	12,500.00
Rio Grande Land & Canal Co. stk.,	8,395.12	37,500.00	37,500.00
Totals,.....	\$4,038,190.47	\$4,055,414.32	\$4,263,205.22

## METROPOLITAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1867.

JOSEPH F. KNAPP, *President*.GEORGE H. GASTON, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash, .....	\$1,000,000.00
Amount of net or ledger assets December 31, 1889, .....	\$8,447,118.87

## II. INCOME DURING THE YEAR.

Cash received for premiums, with- out deduction for commissions or other expenses, .....	\$9,386,110.50
Premium notes, loans, or liens taken in part payment for premiums, ..	4,894.72
Total, .....	\$9,391,005.22
Deduct amount paid to other com- panies for reinsurance of policies of this Company, .....	78.07
Total premium income, .....	\$9,390,927.15
Interest on mortgage loans, .....	292,046.60
Interest on bonds owned, and dividends on stocks, ..	124,234.79
Interest on premium notes, loans, or liens, .....	3,642.75
Interest on other debts due the Company, .....	12,432.12
Discount on claims paid in advance, .....	208.16
Rents for use of Company's property, .....	32,055.75
All other sources, .....	8,071.35
Total income, .....	\$9,863,618.67
Total, .....	\$18,310,737.54

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses, .....	\$3,744,924.57
Premium notes, loans, or liens used in payment of same, .....	1,553.81
Cash paid for matured endowments, ..	4,621.44
Premium notes, loans, or liens used in payment of same, .....	422.56
Total amount actually paid for losses and matured endowments, .....	\$3,751,522.38

Cash paid for surrendered policies,.....	21,265.41
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse, ....	4,019.49
Cash dividends paid to policy-holders,.....	22,437.61
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	3,890.88
Total paid policy-holders, ... \$3,803,135.77	
Dividends to stockholders,.....	70,000.00
Commissions to agents,.....	1,494,984.38
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	802,526.83
Medical examiners' fees,.....	86,235.50
Salaries and other compensation of officers and other office employes,.....	221,829.32
Taxes, licenses, fines, and fees,.....	85,401.96
Rent,.....	39,509.11
Commuting commissions,.....	792,162.14
Furniture, fixtures, and safes for home and agency offices,.....	2,022.15
Advertising, printing, and general supplies,....	105,395.68
Law expenses, \$22,072.08; general office and agency expenses, \$88,078.51,.....	110,150.59
Profit and loss account,.....	649.81
Total disbursements,.....	\$7,614,003.24
Balance,.....	\$10,696,734.30

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, ...	\$1,256,749.32
Loans on bond and mortgage (first liens),.....	6,058,125.00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,....	13,500.00
Loans made in cash to policy-holders on this Company's policies, assigned as collateral,....	9,500.00
Premium notes, loans, or liens on policies in force,	115,616.31
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	3,010,595.20
Cash in bank,.....	232,648.47
Total net or ledger assets,.....	\$10,696,734.30
Deduct depreciation from cost of bonds and stocks,.....	75,926.05
Total net or ledger assets, less depreciation,.....	\$10,620,808.25

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	84,271.38
Interest due and accrued on bonds and stocks,.....	25,488.59
Interest accrued on collateral loans,.....	45.00
Rents due on Company's property or lease,.....	970.50
Market value of real estate over cost, as per Schedule A,.....	8,863.41

Gross premiums due and unreported on policies in force December 31, 1890, .....	\$15,998.41	
Gross deferred premiums on policies in force December 31, 1890, .....	34,908.94	
Total, .....	\$50,907.35	
Deduct the loading on above gross amount, .....	10,181.47	
Net amount of uncollected and deferred premiums, .....		40,725.88
Total assets, .....	\$10,781,173.01	

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, .....		\$7,663,258.00
Claims for death losses due and unpaid, .....	\$23,641.50	
Claims for matured endowments due and unpaid, .....		
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due, .....		
Claims for death losses and other policy claims resisted by the Company, .....		
Total policy claims, .....		23,641.50
Unpaid dividends of surplus, or other profits due policy-holders, .....		3,678.47
Due and accrued for salaries, rents, and office expenses, .....		Nothing.
Premiums paid in advance, .....		18,581.93
Amount of any other liability, viz.: Special reserve, .....		954,984.00
Liabilities on policy-holders' account, .....		\$8,664,143.90
Surplus, including capital, on policy holders' account, .....		2,117,029.11
Total liabilities, .....		\$10,781,173.01

## VI. PREMIUM NOTE ACCOUNT.

Premium notes and loans on hand December 31, 1889, .....	\$120,608.33	
Received during the year, .....	4,894.72	
Total, .....		\$125,503.05

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims, .....	\$1,976.37	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse, .....	4,019.49	
Notes, loans, or liens used in payment of dividends to policy-holders, .....	3,890.88	
Total reduction of premium note account, .....		9,886.74
Balance note assets at the end of the year, .....		\$115,616.31

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	3,145	\$3,820,004
Endowment policies,.....	134	113,771
All other policies,.....	40	52,817
Industrial policies,.....	1,849,113	200,829,929

*New Policies issued and Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	248	\$276,891
Endowment policies,.....	48	44,850
Industrial policies,.....	912,273	100,852,802
Total number and amount,.....	2,765,001	\$305,991,064
Deduct policies ceased to be in force,.....	665,119	70,953,138
Total policies in force at the end of the year,.	2,099,882	\$235,037,926

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	38,563	\$3,746,078
By maturity (end.),.....	9	5,044
By expiry (term),.....	1	1,000
By surrender,.....	76	96,626
By lapse,.....	626,458	67,076,719
By change and decrease,.....	3	19,000
By not taken,.....	9	8,671
Total terminated,.....	665,119	\$70,953,138

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	46,127	\$5,141,721
Number and amount of policies issued during the year,.....	23,106	2,577,630
Totals,.....	69,233	\$7,719,351
Deduct number and amount ceased to be in force, ..	14,220	1,508,927
Total number and amount in force Dec. 31, '90,.....	55,013	\$6,210,424
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	1,239	\$145,228.71
Total,.....	1,239	\$145,228.71
Number and amount of losses and claims on policies paid during the year,.....	1,238	144,228.71
Premiums collected during the year,.....	....	315,890.26

**Schedule A** — *Real Estate owned by the Company.*

In New York City,.....	\$1,157,916.84
Brooklyn,....	107,695.89
Total cost value,.....	\$1,265,612.73

**Schedule C** — *Loan on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Housatonic R. R. Co. bonds,.....	\$15,000.00	\$15,675.00	\$13,500.00

**Schedule E** — *Bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
United States,.....	\$343,281.78	\$312,000.00	\$340,892.50
<b>MUNICIPAL BONDS—</b>			
Peekskill, New York,.....	25,872.60	25,000.00	34,250.00
<b>RAILROAD BONDS—</b>			
Albany & Susquehanna,.....	22,710.00	20,000.00	23,200.00
Baltimore & Ohio,.....	54,000.00	50,000.00	53,000.00
Canadian Pacific,.....	113,104.15	120,000 00	113,104 15
Central Ohio,.....	102,500 00	100,000.00	100,000.00
Chic., St. Paul, Minn. & Om'ha,	57,825 00	50,000.00	57,250.00
Cleveland, Col., Cin. & Ind.,...	33,965.00	29,000.00	36,830.00
Chicago, Milwaukee & St. Paul,.	142,612.50	121,000.00	139,120.00
Chicago & Eastern Illinois,....	57,527.50	50,000.00	56,500.00
Chicago & Indiana Coal,.....	46,218.75	50,000.00	49,000.00
Chicago & Western Indiana,....	77,125.00	67,000.00	77,050.00
Columbus & Toledo,.....	26,950.00	22,000.00	25,520.00
Chicago, Burlington & Northern,	52,682.50	50,000.00	49,750.00
Canada Southern,.....	107,999.24	100,000.00	106 125.00
Central of New Jersey,.....	100,750.00	100,000.00	109,000.00
Cincinnati, Sandusky & Cleve.,.	79,000.00	75,000.00	78,750.00
Chicago, Rock Island & Pacific,.	26,968.75	25,000.00	24,750.00
Detroit, Bay City & Alpena,....	52,968.75	50,000.00	46,000.00
Duluth & Iron Range,.....	28,364.16	31,000.00	29,140.00
Fremont, Elkhorn & Miss. Val.,	77,229.37	64,000.00	74,880.00
Hannibal & St. Joseph,.....	30,386.25	25,000.00	28,250.00
Louisville, New Albany & Chic.,	60,270.00	56,000.00	59,430.00
Lake Erie & Western,.....	55,438.07	50,000.00	53,250.00
Michigan Central,.....	98,000.00	100,000.00	101,000.00
Morgan's La. & Texas S. S.,....	26,750.00	25,000.00	27,500.00
Missouri Pacific,.....	56,312.50	50,000.00	52,000.00
Milwaukee, Lake Shore & West.,	30,093.75	25,000.00	29,500.00
Mobile & Girard,.....	45,000.00	50,000.00	47,500.00
Minneapolis & St. Louis,.....	29,500.00	25,000.00	18,250.00
Northern Illinois,.....	26,750.00	25,000.00	26,000.00
Northern Pacific,.....	55,225.00	47,000.00	54,285.00
St. Joseph & Grand Island,....	52,781.25	50,000.00	48,500.00
St. Paul & Northern Pacific,....	58,692.50	50,000.00	59,000.00
St. Louis, Alton & Terre Haute,.	106,750.00	100,000.00	107,000.00

	Cost Value.	Par Value.	Market Value.
Third Avenue, New York City, .	166,125.00	150,000.00	168,750.00
Toledo, Ann Arbor & G. Trunk,	26,437.50	25,000.00	25,250.00
Terre Haute & Indianapolis, . . .	25,625.00	25,000.00	26,000.00
Ulster & Delaware, . . . . .	99,750.00	100,000.00	100,000.00
Western New York & Penn., . . .	57,500.00	57,500.00	15,562.50
Wabash, . . . . .	153,208.33	150,000.00	145,500.00
West Side, Milwaukee, . . . . .	49,875.00	50,000.00	50,000.00
MISCELLANEOUS--			
D. & H. Canal Co. 1st mort., . . .	18,720.00	16,000.00	17,280.00
Western Transit Co., . . . . .	51,750.00	50,000.00	50,750.00
Totals, . . . . .	\$3,010,595.20	\$2,812,500.00	\$2,934,669.15

## MUTUAL BENEFIT LIFE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1845.

AMZI DODD, *President.*EDWARD L. DOBBINS, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889, . . . . . \$43,593,847.86

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions or  
other expenses, . . . . . \$4,163,892.72

Premium notes, loans, or liens taken  
in part payment of premiums, . . . 355,771.83

Premiums paid by dividends, \$1,-  
212,315.32; by surrendered poli-  
cies, 194,228.85, . . . . . 1,406,544.17

Premiums on new business, \$1,131,-  
256.51; on old, \$4,799,952.21.

Cash received for annuities, . . . . . 46,661.25

Total premium income, . . . . . \$5,977,869.97

Interest on mortgage loans,.....	1,317,285.41	
Interest on bonds owned, and dividends on stocks,	609,726.47	
Interest on premium notes, loans, or liens,.....	253,523.27	
Interest on other debts due the Company,.....	261,061.73	
Discount on claims paid in advance,.....	895.06	
Rents for use of Company's property,.....	13,961.47	
Profit and loss account,.....	36,674.78	
Total income,.....		\$8,470,998.16
Total,.....		\$52,064,846.02

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$2,912,760.59		
Premium notes, loans, or liens used in payment of same,.....	164,567.58	
Cash paid for matured endowments and additions,.....	205,515.25	
Premium notes, loans, or liens used in payment of same,.....	3,093.18	
Total amount actually paid for losses and matured endowments, .....	\$3,285,936.60	
Cash paid annuitants,.....	34,936.89	
Cash paid for surrendered policies,.....	315,889.06	
Premium notes, loans, or liens used in purchase of surrendered policies and void by lapse,....	119,867.77	
Cash surrendered values, including reconverted additions, applied in payment of premiums,...	194,228.85	
Cash dividends paid policy-holders, \$193,316.94; applied in payment of premiums, \$1,212,315.32,	1,405,632.26	
Premium notes, loans, or liens used in payment of dividends to policy holders,.....	22,307.08	
Total paid policy holders, \$5,378,793.51.		
Commissions to agents and agency expenses,...	690,616.21	
Medical examiners' fees,.....	54,279.42	
Salaries and other compensation of officers and other office employes,.....	144,812.77	
Taxes, licenses, fines, and fees,.....	170,804.19	
Advertising, law, and miscellaneous expenses,...	89,496.85	
Total disbursements,.....		\$6,528,807.95
Balance,.....		\$45,536,038.07

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$200,000.00
Ledger value of real estate purchased on fore- closure,.....	660,453.68
Loans on bond and mortgage (first liens),.....	24,398,133.61

Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,.....	3,548,950.00
Loans made in cash to policy-holders on this Company's policies, assigned as collateral,.....	959,444.31
Premium notes, loans, or liens on policies in force,	4,195,658.77
Par value of bonds and stocks owned absolutely, as per Schedule E,.....	10,759,602.84
Cash in Company's office,.....	235,485.66
Cash in bank,.....	432,392.36
Agents' ledger balances, and cash obligations,...	1,572.14
Premiums in transit (since received),.....	144,344.70
Total net or ledger assets,.....	\$45,536,038.07

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	381,178.89
Interest accrued on bonds and stocks,.....	149,864.33
Interest accrued on collateral loans,.....	26,883.05
Interest accrued on premium notes, loans, or liens,.....	115,380.60
Market value of bonds and stocks over par, as per Schedule E,.	344,102.00
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$147,402.02
Gross deferred premiums on policies in force December 31, 1890,.....	409,532.52
Total,.....	\$556,934.54
Deduct the loading on above gross amount, ....	111,386.91
Net amount of uncollected and deferred premiums,....	445,547.63
Total assets,....	\$46,998,994.57

## ITEM NOT ADMITTED.

Agents' ledger balances and cash obligations,.....	1,572.14
Total assets (less item not admitted),.....	\$46,997,422.43

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$43,201,683.00
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due,....	\$134,782.07
Claims for death losses and other policy claims resisted by the Company,.....	7,000.00
Total policy claims,.....	141,782.07
Unpaid dividends of surplus, or other profits due policy-holders,	219,958.22
Premiums paid in advance,.....	2,724.45
Liabilities on policy-holders' account,.....	\$43,566,147.74
Surplus on policy-holders' account,.....	3,431,274.69
Total liabilities,.....	\$46,997,422.43

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December

31, 1889,..... \$4,217,702.93

Received during the year,..... 355,771.83

Total,..... \$4,573,474.76

*Deductions during the year.*Notes, loans, or liens used in payment of losses  
and claims,..... \$167,660.76Notes, loans, or liens used in purchase of surren-  
dered policies, and void by lapse,..... 119,867.77Notes, loans, or liens used in payment of divi-  
dends to policy-holders,..... 22,307.08Notes, loans, or liens redeemed by makers in  
cash,..... 67,980.38

Total reduction of premium note account,..... 377,815.99

Balance note assets at the end of the year,..... \$4,195,658.77

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	45,452	\$123,862,279
Endowment policies,.....	12,798	30,647,862
All other policies,.....	3,077	7,895,052
Reversionary additions,.....	....	211,821

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	5,771	15,725,736
Endowment policies,.....	2,627	6,129,371
All other policies,.....	785	1,908,306

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	44	109,500
Endowment policies, .....	19	45,000

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies,.....	9	24,950
Endowment policies,.....	9	23,511

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions,.....	....	192,618
Total number and amount, .....	70,591	\$186,776,006
Deduct policies ceased to be in force,.....	5,437	13,935,062
Total policies in force at the end of the year,..	65,154	\$172,840,944

*\*Annuity Bonds.*

	Number.	Yearly Paym'ts.
Bonds in force December 31, 1890, not included in policy exhibit,.....	91	\$40,087

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	1,018	\$3,003,036
By maturity (end.),.....	131	213,043
By expiry (term),.....	611	1,632,207
By surrender,.....	1,669	4,283,357
By lapse,.....	1,126	2,565,071
By not taken,.....	882	2,238,348
Total terminated,.....	5,437	\$13,935,062

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	1,432	\$3,126,437
Number and amount of policies issued during the year,.....	140	349,723
Totals,.....	1,572	\$3,476,160
Deduct number and amount ceased to be in force,....	87	197,692
Total number and amount in force Dec. 31, 1890,.....	1,485	\$3,278,468

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	3	\$2,850.00
Number and amount of losses and claims on policies incurred during the year,.....	29	63,782.00
Totals,.....	32	\$66,632.00
Number and amount of losses and claims on policies paid during the year,.....	30	64,632.00
Premiums collected during the year,.....	..	87,699.92

**Schedule A—Real Estate owned by the Company.**

In New Jersey, including Company's office (\$200,000.00) at Newark,.....	\$765,019.87
New York,.....	23,351.31
Indiana,.....	2,432.00
Iowa,.....	75,948.00
Total,.....	\$866,751.18
Less amount received for sales not yet completed,.....	6,297.50
Ledger value of real estate,.....	\$860,453.68

\*These bonds are not included in Tables Nos. 9, 10, 11, 15.

Schedule C — *Loans on Collateral.*

	Par Value.	Market Value.	Amount Loaned.
Essex Co. Nat. Bk., Newark, stock,	\$5,000.00	\$10,000.00	45,000.00
Newark City National Bank stock,	10,000.00	14,000.00	
National Newark Banking Co. stk.,	4,000.00	6,000.00	
Second Nat. Bk., Newark, stock,	2,000.00	2,600.00	
Nat. State Bank, Newark, stock,	4,150.00	6,225.00	
Mfrs. Nat. Bank, Newark, stock, ..	3,000.00	3,600.00	
Méchants' Nat. Bk., Newark, stk.,	1,200.00	2,100.00	
American Ins. Co.'s, Newark, scrip,	6,240.00	12,480.00	
Citizens' Gas L. Co., Newark, stk.,	5,000.00	8,250.00	
Morris & Essex Railroad Co. bonds,	5,500.00	7,700.00	5,500.00
Citizens' Gas L't Co., Newark, stk.,	40,000.00	66,000.00	50,000.00
Nat. State Bank, Newark, stock,	500.00	750.00	5,000.00
Nat. Newark Banking Co. stock,	600.00	900.00	
Merch'ts Fire Ins. Co., Newark, stk.,	2,200.00	3,960.00	
Firemen's Ins. Co., Newark, stock,	300.00	660.00	
East Cleve. Horse Railroad Co. stk.,	60,000.00	72,000.00	60,000.00
Pennsylvania Railroad Co. stock, ..	15,000.00	15,000.00	15,000.00
Newark City National Bank stock,	1,500.00	2,100.00	
Western Union Telegraph Co. stk.,	10,000.00	7,600.00	
Consolidated Gas Co., N. Y., stk.,	50,000.00	47,375.00	100,000.00
Chic., R. I. & Pac. R. R. Co. stk.,	20,000.00	14,100.00	
Lake E. & West. R. R. Co. pfd. stk.,	10,000.00	5,475.00	
Cl., Cin., Chic. & St. L. R. R. Co. stk.,	5,000.00	2,987.00	
Denver & Rio Gr. R. R. Co. bds.,	20,000.00	16,100.00	
Col., Hock. V. & Tole. R. R. Co. bds.,	13,000.00	10,425.00	
Lehigh & Wilkes B. R. R. Co. bds.,	5,000.00	5,500.00	
Canada Southern R. R. Co. bonds,	2,000.00	2,120.00	
Western Union Telegraph Co. bds.,	5,000.00	4,950.00	
Wabash Railroad Company bds.,	12,000.00	8,760.00	
Newark Gas Light Company stock,	7,500.00	15,000.00	10,000.00
Western Union Telegraph Co. stk.,	20,000.00	15,200.00	17,500.00
Newark Gas Light Company stock,	1,850.00	3,700.00	
Citizens' Gas L't Co., Newark, stk.,	5,000.00	8,250.00	5,000.00
West Shore Railroad Co. bonds, ..	5,000.00	5,075.00	3,950.00
West Shore Railroad Co. bonds, ..	12,000.00	12,180.00	10,000.00
Missouri Pacific Railroad Co. bds.,	60,000.00	62,400.00	100,000.00
Del., Lack. & West. R. R. Co. stk.,	50,000.00	66,000.00	
Missouri Pacific Railroad Co. stk.,	20,000.00	12,200.00	
Western Union Telegraph Co. stk.,	30,000.00	22,800.00	100,000.00
Chi., St. P., M. & O. R. R. Co. pfd. stk.,	10,000.00	7,800.00	
N. Y., N. H. & H. R. R. Co. stk.,	3,000.00	7,500.00	
Mil., L. S. & West. R. R. Co. pfd. stk.,	10,000.00	10,650.00	
Cle., Cin., Chi. & St. L. R. R. Co. stk.,	9,000.00	5,378.00	40,000.00
Louisville & Nashv'le R. R. Co. stk.,	30,000.00	21,900.00	
Mil., Lk. Sh. & West'n R. R. Co. bds.,	3,000.00	2,955.00	
Canada Southern R. R. Co. bonds,	30,000.00	31,800.00	
Trenton Water Company bonds, ..	80,000.00	64,000.00	

	Par Value.	Market Value.	Amt. Loaned.
Western Union Telegraph Co. stk.,	50,000 00	38,000.00	100,000.00
Am. Telegraph and Cable Co. stk.,	5,000.00	3,750.00	
Manhattan Elevated R. R. Co. stk.,	30,000 00	28,725.00	
Rome, Watert'n & Og. R. R. Co. stk.,	10,000.00	9,800.00	
Lake E. & West'n R. R. Co. pref. stk.,	10,000.00	5,500.00	
Chicago & Northw'n R. R. Co. stk.,	10,000.00	10,500.00	
Boston, H'c Tun. & W. R. R. Co. bds.,	20,000.00	19,000.00	
Texas & Pacific R. R. Co. bonds, . .	10,000.00	8,500.00	
Wabash Railroad Co. bonds, . . . .	3,000.00	2,910.00	100,000.00
Western Union Telegraph Co. stk.,	120,000.00	91,200.00	
Pullman Palace Car Co. stock, . . .	10,000.00	18,100.00	
Cleveland & Canton R. R. Co. bds.,	6,000 00	5,400.00	
Seattle, L. S. & East'n R. R. Co. bds.,	10,000.00	10,000.00	
Western Union Telegraph Co. stk.,	190,000.00	144,400.00	
Clev., Cin., Chi. & St. L. R. R. Co. stk.,	10,000.00	5,975.00	
Tenn. Coal & Iron R. R. Co. bds.,	55,000.00	45,375.00	
Oregon Short Line R. R. Co. bds.,	10,000.00	7,900.00	200,000.00
Cleveland & Canton R. R. Co. bds.,	6,000 00	5,400.00	
Seattle, L. S. & East'n R. R. Co. bds.,	25,000 00	25,000.00	
Scioto Val. & N. Eng. R. R. Co. bds.,	10,000.00	6,950.00	
Missouri Pacific Railroad Co. stk.,	5,000.00	3,050.00	
Western Union Telegraph Co. stk.,	10,000 00	7,600.00	
Canada Southern Railroad Co. stk.,	30,000.00	14,550 00	
R. & W. Pt. T. R. & W. Co. pfd. stk.,	20,000.00	13,400.00	
St. P., Minn. & Manito. R. R. Co. stk.,	5,000.00	4,975.00	100,000.00
Pullman Palace Car Co. stock, . . .	2,500.00	4,525.00	
Louisville & Nash. R. R. Co. stk.,	10,000.00	7,300.00	
Savannah & West'n R. R. Co. bds.,	40,000.00	35,200.00	
N. Y. City 7 per cent. 1902 bonds,	5,000.00	6,750.00	
Colorado Midland R. R. Co. bonds,	10,000.00	7,050.00	
State of Massachusetts 3 p. c. bds.,	19,000.00	19,950 00	
Scioto Val. & N. Eng. R. R. Co. bds.,	10,000.00	6,950.00	
Western Union Telegraph Co. stk.,	30,000.00	22,800 00	100,000.00
Lake E. & West'n R. R. Co. pfd. stk.,	60,000 00	33,000 00	
Illinois Central Railroad Co. stk.,	6,700.00	6,499.00	
Missouri Pacific Railroad Co. stk.,	30,000.00	18,300.00	
Manhattan Eleva'd R. R. Co. stk.,	40,000.00	38,300.00	
N. Y., Lake E. & West. R. R. Co. bds.,	5,000.00	4,837.00	
Wabash Railroad Company bonds,	2,000.00	1,940 00	
Chicago, Mil. & St. P. R. R. Co. bds.,	5,000.00	6,100.00	
North'n Pac. R. R. Co. pref'd stock,	20,000.00	12,800.00	100,000 00
Western Union Telegraph Co. stk.,	30,000.00	22,800.00	
Del., Lack & West'n R. R. Co. stk.,	5,000 00	6,600.00	
Clev., Cin., Ch. & St. L. R. R. Co. stk.,	10,000.00	5,975.00	
Gt. Northern R. R. Co. pref'd stk.,	30,000.00	21,600.00	
Consolidated Gas Co., N. Y., stk.,	20,000.00	18,950 00	
Missouri Pacific Railroad Co. stk.,	50,000.00	30,500.00	
At., Top. & Santa Fe R. R. Co. bds.,	5,000.00	4,000.00	
Missouri, Kan. & Tex. R. R. Co. bds.,	3,000.00	2,220.00	

	Par Value.	Market Value.	Amt. Loaned.
Western Union Telegraph Co. stk.,	30,000.00	22,800.00	100,000.00
Manhattan Eleva'd R. R. Co. stk.,	30,000.00	28,725.00	
Pullman Palace Car Company stk.,	40,000.00	72,400.00	
Missouri Pacific R. R. Co. stock, ..	10,000.00	6,100.00	
Central Railroad Co. of N. J. bds.,	2,000.00	2,180.00	
Manhattan Eleva'd R. R. Co. stk.,	60,000.00	57,450.00	100,000.00
Western Union Telegraph Co. stk.,	1,500.00	1,140.00	
Central Railroad of N. J. stock, ..	40,000.00	42,200.00	
Lake E & West'n R.R. Co. pfd. stk.,	30,000.00	16,500.00	
Richm'd & W. Pt. T. R. & W. Co. bds.,	8,000.00	5,440.00	
Savannah & West'n R. R. Co. bds.,	4,000.00	3,520.00	200,000.00
Metropolitan Eleva'd Railroad bds.,	1,000.00	1,143.00	
St. P., Minn. & Manito. R. R. Co. stk.,	40,000.00	39,800.00	
Missouri Pacific Railroad Co. stk.,	55,000.00	33,550.00	
Western Union Telegraph Co. stk.,	60,000.00	45,600.00	
Chi., Mil. & St. P. R. R. Co. p'f'd stk.,	10,000.00	10,475.00	100,000.00
Central Railroad Co. of N. J. stk.,	70,000.00	73,850.00	
Lake E. & West'n R. R. Co. pfd. stk.,	50,000.00	27,500.00	
Gt. North'n Railroad Co. pfd. stk.,	20,000.00	14,400.00	
Pullman Palace Car Company stk.,	10,000.00	18,100.00	
Richm'd & W. Pt. T. R. & W. Co. bds.,	3,000.00	2,040.00	100,000.00
Canada Southern Railroad Co. stk.,	20,000.00	9,700.00	
Louisville & Nashv'le R. R. Co. stk.,	50,000.00	36,500.00	
Gt. North'n Railroad Co. pfd. stk.,	20,000.00	14,400.00	
St. P. Minn & Manito. R. R. Co. stk.,	20,000.00	19,900.00	
Brooklyn City Bonds, .....	7,000.00	9,695.00	100,000.00
Northern Pacific Railroad Co. bds.,	15,000.00	12,225.00	
New Rochelle 4 per cent. bonds, ..	20,000.00	22,400.00	
Pullman Palace Car Company stk.,	15,000.00	27,150.00	
North'n Pacific R. R. Co. pfd. stk.,	10,000.00	6,400.00	
Missouri Pacific Railroad Co. stk.,	35,000.00	21,350.00	100,000.00
Consolidated Gas Co., N. Y., stock,	10,000.00	9,475.00	
Central Railroad of N. J. stock, ..	10,000.00	10,550.00	
Nashv'le, C. & St. L. R. R. Co. stk.,	40,000.00	36,100.00	
Wabash Railroad Company bonds,	30,000.00	24,300.00	
Missouri Pacific Railroad Co. stk.,	40,000.00	24,400.00	100,000.00
St. L., A. & T. H. R. R. Co. pfd. stk.,	42,600.00	47,286.00	
Am. Telegraph & Cable Co. stk., ..	10,000.00	7,500.00	
Pullman Palace Car Co. stock, ....	600.00	1,086.00	
Manhattan Eleva'd R. R. Co. stk.,	10,000.00	9,575.00	
Western Union Telegraph Co. stk.,	7,500.00	5,700.00	100,000.00
Canada Southern R. R. Co. stk., ..	10,000.00	4,850.00	
E. Tenn., V. & G. R. R. Co. 1 pfd. stk.,	3,500.00	2,065.00	
Belleville & So. Ill. R. R. Co. bds.,	1,000.00	1,100.00	
Union Pacific Railroad Co. bonds,	1,000.00	1,080.00	
Missouri Pacific Railroad Co. bds.,	15,000.00	11,550.00	100,000.00
Rio Grande Western R. R. Co. bds.,	5,000.00	3,775.00	
West Shore Railroad Co. bonds, ..	2,000.00	2,030.00	

	Par Value.	Market Value.	Amt. Loaned.
Manhattan Elev'd R. R. Co. stk.,	30,000.00	28,725.00	100,000.00
Western Union Tel. Co. stock,...	40,000.00	30,400.00	
Missouri Pacific R. R. Co. stock,.	22,500.00	13,725 00	
Lake Erie & Western R'd Co. stk.,	5,000.00	2,750.00	
St. L., A. & T. H. R. R. Co. bds.,	7,000.00	7,560.00	
Missouri Pacific R. R. Co. bonds,	5,000.00	3,850.00	
Chi., Mil. & St. Paul R. R. Co. bds.,	5,000.00	5,275 00	
Peoria & Eastern R. R. Co. bds.,..	8,000.00	5,920.00	
St. L. & Iron M. R. R. Co. bonds,.	5,000.00	4,500.00	
Rio G. & Western R. R. Co. bds.,	30,000.00	22,650.00	
Del., Lack. & W'rn R. R. Co. stk.,	100,000.00	132,000.00	100,000.00
Chi., Bur. & Quincy R. R. Co. stock,.	8,000.00	7,200.00	100,000.00
Am. Tel. & Cable Co. stock, ....	15,000.00	11,250.00	
Albany & Susque. R. R. Co. stk.,	3,300.00	5,115.00	
Penn. Railroad Co. stock,.....	800.00	800.00	
Rens. & Sara. Railroad Co. stk.,.	2,000.00	3,400.00	
Wabash Railroad Co. bonds,.....	30,000.00	29,100.00	
Missouri Pac. Railroad Co. bds.,.	4,000 00	4,560.00	
Lehigh & Wilkes Barre R. R. bds.,	14,000.00	15,400.00	
Ft. Worth & Den. City R. R. bds.,	9,000.00	8,910.00	
Oregon Short Line R. R. Co. bds.,	5,000.00	5,075.00	
Central R. R. Co. of N. J. bds.,..	10,000.00	10,900.00	100,000.00
Utah Southern Railroad Co. bds.,	10,000.00	10,600.00	
Col., H. Valley & T. R. R. bds.,	3,000.00	2,400.00	
R. & W. P. T. R. R. & W. Co. bds.,	5,000.00	3,400.00	
Cairo, Ark. & Tex. R. R. Co. bds.,	2,000.00	2,060.00	
Northern Pac. Railroad Co. bds.,	2,000.00	1,630.00	
Oregon Short Line R. R. bds.,...	1,000.00	790.00	
Mil., L. S. & W. R. R. Co. pfd. stk.,	75,000.00	79,875.00	
Louis'le & Nash'le R. R. Co. stk.,	30,000.00	21,900.00	
Flint & Pere Marq. R. R. pfd. stk.,	20,000.00	16,000.00	
Flint & Pere Marq. R. R. Co. bds.,	3,000.00	2,970.00	100,000.00
Wabash Railroad Co. bonds,.....	5,000.00	3,650.00	
Col. Midland Railroad Co. bds.,.	7,000.00	4,900.00	
R. & W. P. T. R. R. & W. Co. pfd. stk.,	10,000.00	6,700.00	
Manhattan Elev'd R. R. Co. stk.,.	10,000.00	9,575.00	
Western Union Tel. Co. stock,...	55,000.00	41,800.00	
Missouri Pacific R. R. Co. stock,	20,000.00	12,200.00	
Lake Erie & West'n R. R. pfd. stk.,	27,000.00	14,850.00	
Great North'n R. R. Co. pfd. stk.,	20,000.00	14,400 00	
Pullman Palace Co. stock,.....	10,000.00	18,100.00	
St. L. & Iron M. R. R. Co. bds.,.	5,000.00	5,450.00	100,000.00
R. & W. P. T. R. R. & W. Co. bds.,	6,000.00	4,080 00	
Cleveland & Canton R. R. Co. bds.,	5,000.00	4,500.00	
Stan'd Gas Co. of N. Y. pfd. stk.,	10,000.00	8,000.00	
C. P., N. & E. Riv. H. R. R. Co. stk.,	10,000.00	12,000.00	
Nash., C. & St. L. R. R. Co. stock,.	10,000.00	9,025.00	
Michigan Central R. R. Co. stk.,	60,000.00	54,000.00	
Mo., Kan. & Tex. R. R. Co. bds.,	55,000.00	40,700.00	

	Par Value.	Market Value.	Amt. Loaned.
Manhattan Elev'd R. R. Co. stk.,	20,000.00	19,150.00	100,000.00
Lake S. & Mich. S. R. R. Co. stk.,	10,000.00	10,650.00	
Oregon R'way & Nav. Co. stk.,	10,000.00	7,900.00	
Western Union Tel. Co. stock,...	60,000.00	45,600.00	
Chi., R. I. & Pac. R. R. Co. stk.,	10,000.00	7,050.00	
Missouri Pacific R. R. Co. stock,.	23,000.00	14,030.00	
Mil., L. S. & W. R. R. Co. stk.,	10,000.00	8,800.00	
Canada Southern R. R. Co. bds.,	4,000.00	3,800.00	
Oregon Short Line R. R. Co. bds.,	4,000.00	4,060.00	
Manhattan Elev'd R. R. Co. bds.,	1,200.00	1,200.00	
Western Union Tel. Co. stock,.	110,000.00	83,600.00	100,000.00
Evansville & T. H. R. R. Co. stk.,	20,000.00	20,800.00	
R & W. P. T. R. R. & W. Co. pfd. stk.,	10,000.00	6,675.00	
Canada Southern R. R. Co. stk.,	10,000.00	4,850.00	
P., D. & Evans'le R. R. Co. bds.,	7,000.00	4,270.00	
Virginia Midland R. R. Co. bds.,	5,000.00	4,000.00	
Western Union Tel. Co. stock,...	7,600.00	5,776.00	
Pullman Palace Car Co. stock,...	10,000.00	18,100.00	
Lake Erie & W. R. R. Co. pfd. stk.,	30,000.00	16,500.00	
Manhattan Elev'd R. R. Co. stk.,	20,000.00	19,150.00	
Chi., Mil. & St. P. R. R. Co. pfd. stk.,	40,000.00	41,900.00	100,000.00
Missouri Pacific R. R. Co. stk.,	10,000.00	6,100.00	
St. P., Min. & Ma. R. R. Co. stk.,	10,000.00	9,950.00	
Chi. & E. Illinois R. R. Co. bds.,	5,000.00	4,750.00	
St. L. & Iron M. R. R. Co. bds.,	4,000.00	4,360.00	
Evansville & T. H. R. R. Co. stk.,	55,000.00	57,200.00	
Colum. & G'ville R. R. Co. bds.,	6,000.00	5,100.00	
Lake E. & West'n R. R. Co. pfd. stk.,	20,000.00	11,000.00	
Central Railroad of N. J. stock,.	30,000.00	31,650.00	
Manhattan Elevat. R. R. Co. stk.,	20,000.00	19,150.00	
Chi., St. L. & N. O. R. R. Co. bds.,	3,000.00	3,300.00	50,000.00
Missouri Pacific Railroad Co. stk.,	110,000.00	67,100.00	
R., W'n & Og. R. R. Co. stock,.	30,000.00	29,400.00	
Manhattan Elev'd R. R. Co. stk.,	10,000.00	9,575.00	
Western Union Tel. Co. stock,...	10,000.00	7,600.00	
Pulman Palace Car Co. stock,...	2,500.00	4,525.00	
Texas & Pacific R. R. Co. bds.,	6,000.00	5,100.00	
St. L. & Iron M. R. R. Co. bds.,	5,000.00	5,125.00	
Holland Trust Co. New York,...	1,000.00	2,000.00	
Tradesmen's Nat'l Bank, N. Y.,...	10,000.00	10,000.00	
United States Express Co. stock,.	5,000.00	3,250.00	100,000.00
American Express Co. stock,....	2,000.00	2,220.00	
Newark Gas Light Co. stock,....	5,500.00	11,000.00	
Am. Ins. Co. scrip, Newark, N. J.,	2,000.00	4,000.00	
Canada Southern R. R. Co. stk.,	2,000.00	970.00	
Mer. Nat. B'k stk., Newark, N. J.,	800.00	1,400.00	
Cit. Gas L't Co. stk., Newark, N. J.,	550.00	880.00	
U. S. Trust Co. stock, N. Y.,....	400.00	3,200.00	
N. Y., L. E. & W. R. R. Co. bds.,	1,000.00	968.00	
Oswego & Rome R. R. Co. bds.,	1,000.00	1,350.00	
South Orange Village note,.....	840.00	840.00	32,000.00

	Par Value.	Market Value.	Amt. Loaned.
Missouri Pacific R. R. Co. bds.,.	50,000.00	52,000.00	100,000.00
Del., Lack. & W. R. R. Co. stk.,	35,000.00	46,200.00	
C., C., Chi. & St. L. R. R. Co. stk.,	40,000.00	23,900 00	
The Hoboken Ferry Co. bonds, ..	65,000.00	65,000.00	50,000.00
The Hoboken Ferry Co. bonds, ..	129,000.00	129,000.00	100,000.00
Missouri Pacific R. R. Co. stock,	45,000.00	27,450.00	100,000.00
Western Union Tel. Co. stock, ..	13,500.00	10,260.00	
Manhattan Elev'd R. R. Co. stk.,.	20,000.00	19,150.00	
Canada Southern R. R. Co. stk.,.	10,000.00	4,850.00	100,000.00
St. P., Min. & Man. R. R. Co. stk.,	20,000.00	19,900.00	
Pullman Palace Car Co. stock, ...	10,000 00	18,100.00	
Central Railroad of N. J. stock, ..	10,000.00	10,550.00	100,000.00
Lake E. & W. R. R. Co. pfd. stk.,	10,000.00	5,500.00	
St. L. & Iron M. R. R. Co. bds.,.	5,000.00	5,450.00	
C., Col., C. & Ind. R. R. Co. bds.,	2,000.00	2,340.00	100,000.00
Sav. & Western R. R. Co. bds., ..	5,000.00	4,400.00	
Lake S & Mich. S. R. R. Co. stk., ..	10,000.00	10,650.00	
Missouri Pacific R. R. Co. stk., ..	10,000.00	6,100.00	100,000.00
Mil., L. S. & W. R. R. Co. stk., ..	30,000.00	26,400.00	
Chi., R. I. & Pac. R. R. Co. stk., ..	20,000.00	14,100.00	
Chi. & N. W. R. R. Co. pfd. stk.,.	10,000 00	13,500.00	100,000.00
Western Union Tel. Co. stk., ....	10,000.00	7,600.00	
Gt. Northern R. R. Co. pfd. stk.,	30,000.00	21,600.00	
Del., Lack. & W. R. R. Co. stk.,.	5,000.00	6,600 00	100,000.00
Pullman Palace Car Co. stk., ....	5,000.00	9,050.00	
At., T. & Santa Fe R. R. Co. bds.,	5,000.00	4,000.00	
Mil., L. S. & W. R. R. Co. bds.,.	5,000.00	4,925.00	
Totals, .....	\$5,081,930.00	\$4,526,585.00	\$3,548,950.00

## Schedule E—Bonds owned by the Company.

	Par Value.	Market Value.
UNITED STATES BONDS—		
United States 6 p. c., .....	\$6,000.00	\$6,570.00
United States 4 p. c., .....	2,000.00	2,400.00
COUNTY AND MUNICIPAL BONDS—		
Essex County, N. J., 7 p. c., .....	1,020,000.00	1,185,750.00
Essex County, N. J., 5 p. c., .....	68,000.00	70,717.00
Union County, N. J., 6 p. c., .....	20,000.00	20,050.00
Buchanan County, Mo., 5 p. c., .....	500,000.00	500,000.00
Lincoln County, Mo., 5 p. c., .....	148,000.00	148,000.00
Pettis County, Mo., 5 p. c., .....	104,500.00	104,500.00
Tippecanoe County, Ind., 5 p. c., .....	75,000.00	75,000.00
Van Buren County, Iowa, 5 p. c., .....	15,500.00	15,500.00
Uinta County, Wyoming, 6 p. c., .....	52,000.00	52,000.00
City of Newark, N. J., 7 p. c., .....	2,200,000.00	2,258,375.00
City of Newark, N. J., 5 p. c., .....	105,000.00	105,000.00
City of Orange, N. J., 7 p. c., .....	60,000.00	67,600.00
City of New Brunswick, N. J., 7 p. c., .....	14,000.00	14,490.00
City of Elizabeth, N. J., (adjustment) 4 p. c.,.	1,048,000 00	1,048,000.00

	Par Value.	Market Value
City of Rahway, N. J., 4 p. c.,.....	49,401.33	49,401.33
City of South Bend, Ind., 5 p. c.,.....	153,000.00	153,000.00
City of Lafayette, Ind., 8 p. c.,.....	160,000.00	182,400.00
City of Erie, Penn., 7 p. c.,.....	152,000.00	161,120.00
City of Springfield, Ill., 5 p. c.,.....	114,300.00	114,300.00
City of Toledo, Ohio, 8 p. c.,.....	173,000.00	192,030.00
City of Toledo, Ohio, 4½ p. c.,.....	45,000.00	45,000.00
City of Sandusky, Ohio, 7 p. c.,.....	100,000.00	101,000.00
City of Sandusky, Ohio, 5 p. c.,.....	34,000.00	34,397.50
City of Cleveland, Ohio, 7 p. c.,.....	200,000.00	218,000.00
City of Cleveland, Ohio, 4½ p. c.,.....	50,000.00	51,000.00
City of Sedalia, Mo., 5 p. c., .....	50,000.00	50,000.00
City of Saginaw, Mich., 5 p. c.,.....	100,000.00	100,000.00
City of Colorado Springs, Col., 6 p. c.,.....	50,000.00	51,500.00
Township of Montclair, N. J., 5 p. c.,.....	310,000.00	310,000.00
Township of West Orange, N. J., 7 p. c.,.....	128,500.00	146,257.50
Township of East Orange, N. J., 5 p. c.,.....	150,000.00	150,000.00
RAILROAD BONDS —		
Grand Rapids & Indiana, 7 p.c.,.....	50,000.00	58,000.00
Belvidere Delaware, 4 p. c.,.....	750,000.00	750,000.00
Chicago, Burlington & Quincy, 4 p.c.,.....	150,000.00	136,500.00
Perth Amboy & Woodbridge, 4 p. c.,.....	100,000.00	100,000.00
Central of New Jersey, 5 p. c.,.....	200,000.00	214,000.00
Chicago, Rock Island & Pacific, 5 p. c.,.....	100,000.00	96,500.00
Freehold & Jamesburg Agricultural, 4 p. c.,..	100,000.00	100,000.00
Shamokin, Sunbury & Lewisburg, 5 p.c.,.....	40,000.00	41,200.00
New York Central, 5 p. c.,.....	20,500.00	20,807.50
Wilkes Barre & Scranton, 4½ p. c.,.....	100,000.00	100,000.00
New York, Susquehanna & Western, 5 p.c., ...	100,000.00	93,500.00
Phil., Wilmington & Baltimore, 4 p. c.,.....	250,000.00	250,000.00
Philadelphia & Erie, 4 p. c.,.....	500,000.00	500,000.00
Cleveland, Painsville & Ashtabula, 7 p.c.,.....	5,000.00	5,250.00
Cleveland & Canton, 5 p. c.,.....	50,000.00	44,000.00
Seattle, Lake Shore & Eastern, 6 p. c.,.....	50,000.00	50,000.00
Bear Lake & Riv. Wat. W'ks & Ir'g'n Co., 7 p.c.,	25,000.00	25,000.00
W'st S. bds., g'eed by N. Y. C. & H. R., 4 p.c.,	437,500.00	439,687.50
Saginaw & Western, 6 p. c., .....	25,000.00	23,750.00
Morris & Essex, 7 p. c., .....	50,000.00	66,250.00
New York, Lack. & Western, 5 p. c.,.....	50,000.00	54,000.00
Lehigh Valley, 4½ p. c.,.....	100,000.00	102,500.00
MISCELLANEOUS —		
Colorado State warrants, 6 p. c.,.....	49,401.51	49,401.51
Totals,.....	\$10,759,602.84	\$11,103,704.84

## MUTUAL LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1843.

RICHARD A. MCCURDY, *President*.WILLIAM J. EASTON, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889, .....\$129,444,574.35

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions  
or other expenses, ..... \$26,316,490.41Premiums received on new busi-  
ness, \$8,558,725.46; on old,  
\$17,757,764.95.

Cash received for annuities, ..... 746,592.66

Total premium income, ..... \$27,063,083.07

Interest on mortgage loans, ..... 3,050,383.23

Interest on bonds owned, and dividends on stocks, 2,516,122.34

Interest on other debts due the Company, ..... 698,247.64

Rents for use of Company's property, ..... 658,356.63

Balance profit and loss and contingent guarantee  
account, ..... 992,585.78

Total income, ..... \$34,978,778.69

Total, ..... \$164,423,353.04

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$8,501,770.82

Cash paid for matured endowments  
and additions, ..... 1,751,479.85

Total amount actually paid for losses and

matured endowments, ..... \$10,253,250.67

Cash paid annuitants, ..... 123,971.89

Cash paid for surrendered policies and additions, 3,832,385.22

Cash dividends paid to policy-holders, ..... 2,763,592.27

Total paid policy-holders, .. \$16,973,200.05

Commissions to agents, ... 4,552,412.81

Salaries and expenses of law department,.....	159,081.44	
Medical examiners' fees and salaries,.....	297,936.66	
Salaries and other compensation of officers and other office employes,.....	408,485.68	
State and local taxes in State where organized, and taxes, licenses, fines, and fees in other States,.....	341,555.32	
Rent,.....	140,000.00	
Advertising,.....	136,032.83	
All other items, viz.: exchange, postage, printing, stationery, and other expenses,.....	1,172,111.29	
Total disbursements,.....		\$24,180,816.08
Balance,.....		\$140,242,536.96

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Cash value of real estate unencumbered, as per Schedule A,....	\$13,483,093.14	
Loans on bond and mortgage (first liens),.....	63,046,138.58	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,....	8,624,400.00	
Book value of bonds and stocks owned absolutely, as per Schedule E,.....	51,311,631.54	
Cash in Company's office and in bank,.....	3,556,441.59	
Miscellaneous investments,.....	97,931.03	
Suspense account,.....	27,979.32	
Agents' ledger balances,.....	94,921.76	
Total net or ledger assets,.....		\$140,242,536.96

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	983,797.89	
Rents due and accrued on Company's property or lease,.....	74,880.68	
Market value of bonds and stocks over book value, as per Schedule E,.....	2,617,819.96	
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$1,329,938.92	
Gross deferred premiums on policies in force De- cember 31, 1890,.....	1,905,986.79	
Total,.....	\$3,235,925.71	
Deduct the loading on above gross amount,.....	647,185.14	
Net amount of uncollected and deferred premiums,.....	2,588,740.57	
Total assets,.....		\$146,507,776.06

## ITEMS NOT ADMITTED.

Miscellaneous investments,.....	\$97,931.03	
Agents' ledger balances,.....	94,921.76	
Suspense account,.....	27,979.32	
Total,.....		220,832.11
Total assets (less items not admitted),.....		\$146,286,943.95

## V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, .....		\$136,053,198.00
Claims for matured endowments due and unpaid,.....	None.	
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due,.....	\$349,539.68	
Claims for death losses resisted by the Company, .....	86,755.00	
Total policy claims,.....		436,294.68
Premiums paid in advance,.....		69,065.14
Amount of any other liability of the Company, viz., under "non-forfeiture clause" of policies,.....		65,000.00
Liabilities on policy-holders' account,.....	\$136,623,557.82	
Surplus on policy-holders' account,....	9,663,386.13	
Total liabilities,.....		\$146,286,943.95

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	145,630	\$466,748,167
Endowment policies,.....	36,367	98,987,762
All other policies,.....	17	103,458

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	37,937	118,755,767
Endowment policies,.....	8,601	28,737,034
All other policies,.....	2	2,800

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	2,010	6,616,474
Endowment policies,.....	423	1,149,000

*Old Policies changed during the year.*

	Number.	Amount.
Whole life policies,.....	63	208,500
Endowment policies,.....	25	245,528

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies,.....	....	793,400
Endowment policies,.....	....	271,204
All other policies,.....	....	325

*Additions by Dividends during the year.*

	Number.	Amount.
Whole life policies,....	....	3,585,678
Endowment policies,.....	....	1,000,051
Reversionary additions,.....	....	160
Total number and amount,.....	231,075	\$727,205,308
Deduct policies ceased to be in force,.....	25,511	89,164,128
Total policies in force at the end of the year,.	205,564	\$638,041,180

*\*Annuity Bonds.*

	Number.	Yearly Paym'ts.
Bonds in force December 31, 1889, not included in policy exhibit,.....	491	\$185,685.24

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	2,521	\$8,582,067
By maturity (end.),.....	725	1,749,003
By expiry (term),.....	35	120,750
By surrender,.....	3,300	12,843,914
By lapse,.....	9,893	28,537,548
By change and decrease,.....	88	1,897,511
By not taken,.....	8,949	35,433,335
Total terminated,.....	25,511	\$89,164,128

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	5,701	\$14,647,258
Number and amount of policies issued during the year,.....	592	1,741,866
Totals,.....	6,293	\$16,389,124
Deduct number and amount ceased to be in force,...	387	1,175,813
Total number and amount in force December 31, 1890,.....	5,906	\$15,213,311

\* These bonds are not included in Tables Nos. 9, 10, 11, 15.

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	2	\$7,485.66
Number and amount of losses and claims on policies incurred during the year,.....	131	315,453.93
Totals,.....	133	\$322,939.59
Number and amount of losses and claims on policies paid during the year,.....	125	302,815.83
Premiums collected during the year in cash,.....		577,318.41

## IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums rec'd during year.
Europe,.....	4,975	\$19,824,921	\$815,729.98
Africa,.....	119	265,000	5,110.32
Australia,.....	967	4,677,030	211,083.25
South America and West Indies, .....	66	181,000	5,785.36
Mexico,.....	2,499	7,147,483	358,400.01
Other countries and islands, .....	215	995,619	39,477.14
Totals,.....	8,841	\$33,091,153	\$1,435,486.06

**Schedule A**—*Real Estate owned by the Company.*

Company's office buildings in New York, Philadelphia, Boston, and Berlin, Germany,.....	\$9,891,745.45
Real estate purchased under foreclosure of mortgage,.....	3,591,347.69
Total,.....	\$13,483,093.14

**Schedule C**—*Loans on Collateral.*

	Par Value.	Market Value.
Atlantic Trust Co. stock, .....	\$22,500.00	\$105,300.00
Bank of Minnesota, St. Paul, Minn., stock,.....	5,000.00	6,600.00
Bank of New York stock,.....	12,500.00	31,250.00
Brooklyn City R. R. stock,.....	5,430.00	8,688.00
Brooklyn Trust Co. stock,.....	20,000.00	96,000.00
Canada Southern stock, .....	60,000.00	28,800.00
Central R. R. & Banking Co. of Georgia stock,..	36,000.00	43,200.00
Central R. R. of New Jersey stock,.....	300,000.00	312,000.00
Central Trust Co. stock,.....	50,000.00	600,000.00
Chicago & Northwestern stock,.....	160,000.00	166,400.00
Chicago and Northwestern preferred stock,.....	20,000.00	27,000.00
Chicago, Milwaukee & St. Paul preferred stock,.	50,000.00	52,500.00
Chicago, Burlington & Quincy stock,.....	32,500.00	28,925.00
Chicago, Rock Island & Pacific stock, .....	80,000.00	55,200.00
Cleveland, Cincinnati, Chicago & St. Louis pf.stk.,	72,000.00	66,240.00
Consolidated Gas Co. stock,.....	70,400.00	66,880.00
Continental Fire Ins. Co. stock,.....	2,000.00	4,300.00

	Par Value.	Market Value.
Delaware & Hudson Canal Co. stock,.....	62,500.00	81,875.00
Delaware, Lackawanna & Western stock,.....	65,000.00	84,500.00
Evansville & Terre Haute stock,.....	10,000.00	10,400.00
Farmers Loan & Trust Co. stock, .....	1,400.00	10,500.00
First National Bank stock,.....	30,000.00	600,000.00
Forty-second St. and Grand St. Ferry R.R. stk.,	22,900.00	54,960.00
Fulton Municipal Gas Co. stk.,.....	5,000.00	6,500.00
Georgia R. R. & Banking Co. stock,.....	60,000.00	120,000.00
Lake Shore & Michigan Southern stock,.....	42,500.00	44,625.00
Louisiana National Bank of New Orleans stock,.	4,100.00	7,216.00
Manhattan Co. stock,.....	11,400.00	20,520.00
Mercantile Trust Co. stock,.....	2,500.00	6,750.00
Milwaukee, Lake Shore & Western pref. stock,..	20,000.00	21,000.00
Missouri Pacific stock,.....	50,000.00	29,500.00
Michigan Central stock,.....	10,000.00	9,000.00
Nassau Trust Co. stock,.....	10,000.00	15,500.00
New York & Harlem stock,.....	300.00	810.00
New York Guarantee & Indemnity stock,.....	6,800.00	10,200.00
New York Life Ins. & Trust Co. stock,.....	10,000.00	68,000.00
New York, New Haven & Hartford stock,.....	4,400.00	11,220.00
New York Central & Hudson River stock,.....	14,500.00	14,500.00
New York, Providence & Boston R. R. stock,...	100,600.00	221,320.00
Pennsylvania R. R. stock,.....	102,700.00	102,700.00
People's Trust Co. stock,.....	10,000.00	20,000.00
Providence & Stonington Steamship Co. stock,..	192,600.00	346,680.00
Rensselaer & Saratoga stock,.....	2,700.00	4,590.00
Richmond & West Point Terminal Co. pref. stk.,	10,000.00	6,700.00
St. Paul, Minneapolis & Manitoba stock,.....	20,000.00	19,600.00
Southwestern R. R. of Georgia stock,.....	36,000.00	43,200.00
United States Trust Co. stock,.....	2,500.00	20,000.00
United New Jersey R. R. & Canal Co. stock,....	2,700.00	6,075.00
Union Trust Co. stock,.....	5,000.00	40,000.00
Warren R. R. stock,.....	5,000.00	7,500.00
Washington Trust Co. stock,.....	13,700.00	23,975.00
West Jersey & Atlantic R. R. Co. stock,.....	10,000.00	7,500.00
Western Union stock,.....	60,000.00	45,600.00
Wheeling & Lake Erie preferred stock,.....	10,000.00	6,700.00
Atlanta & W. P. R. R. 6 p. c. certif. of indebt.,..	440,900.00	440,900.00
Atlanta, Georgia, 6, 7, and 8 p. c. bonds,.....	14,000.00	14,700.00
Atchison, Topeka & Santa Fe 4 p. c. bonds, ....	17,000.00	13,600.00
Augusta & Knoxville 1st m. 7 p. c. bonds,.....	5,000.00	5,250.00
Baker Township, Kansas 7 p. c. bonds,.....	1,000.00	1,000.00
Boston, Hoosac Tunnel & West. deb. 5 p. c. bds.,	10,000.00	9,500.00
Brooklyn Elevated 1st m. 6 p. c. bonds,.....	10,000.00	10,800.00
Buffalo, N. Y. & Erie 1st m. 7 p. c. bonds,.....	38,000.00	51,300.00
Canada Southern, 1st, 5 per cent. bonds,.....	10,000.00	10,600.00
Canada Southern, 2d, 5 per cent. bonds,.....	61,000.00	57,950.00
Central Ohio, 4½ per cent. bonds,.....	50,000.00	50,000.00
Central Pacific Land Grant Extended, 5 p. c. bds.,	88,000.00	88,000.00

	Par Value.	Market Value.
Central Pacific, 1939, 5 per cent. bonds,.....	700,000.00	700,000.00
Central Pacific, 1st, 6 per cent. bonds,.....	5,000.00	5,500.00
Central R. R. of New Jersey gen. 5 p. c. bonds, .	300,000.00	327,000.00
Central R. R. & Banking Co. 6 p. c. cent. of ind ,	18,000.00	17,100.00
Chicago & Northwestern, deb. 5 per cent. bonds,	10,000.00	10,600.00
Chi., Mil. & St. Paul, gold, 1902, 7 p. c. bonds,..	26,000.00	32,240.00
Chicago, Milwaukee & St. Paul, 7 $\frac{3}{8}$ p. c. bonds,	16,000.00	18,400.00
Chi., Mil. & St. P., La Crosse Div., 7 p. c. bds.,.	25,000.00	27,000.00
Chicago, St. Louis & Paducah, 1st, 5 p. c. bds.,.	22,000.00	23,000.00
Chicago, St. Louis & Pittsburgh, 1st, 5 p. c. bds.,	2,000.00	1,940.00
Chicago, St. Louis & New Orleans, 5 p. c. bds.,.	60,000.00	66,000.00
Chicago & Western Indiana, gen., 6 p. c. bonds,	2,000.00	2,320.00
Chesap. & Ohio, R. & A. Div., 2d mtge. bonds, .	5,000.00	3,450.00
Chesapeake, Ohio & Southwestern, 6 p. c. bonds,	3,000.00	3,180.00
Chi., Bur. & Quincy, convertible, 5 p. c. bonds, .	3,000.00	3,060.00
Cloud County, Kans., 8 per cent. bonds,.....	8,000.00	9,200.00
Coffee County, Kans., 7 per cent. bonds,.....	4,000.00	4,400.00
Columbus Cons. Street R. R. Co., 5 p. c. bonds,.	65,000.00	61,750.00
Columbia & Greenville, 2d, 6 per cent. bonds,...	2,000.00	1,700.00
Cleveland & Canton, 5 per cent. bonds,.....	8,000.00	7,200.00
Columbus, Hocking Val. & Toledo, 6 p. c. bds, .	40,000.00	32,000.00
Delaware & Hudson, 1st, 7 p. c. bonds,.....	3,000.00	4,200.00
Denver & Rio Grande, 1st, 4 p. c. cons. bonds,...	10,000.00	8,100.00
Detroit, Monroe & Toledo, 1st, 7 p. c. bonds,....	10,000.00	13,000.00
E. Tenn , Virginia & Georgia, Div., 5 p. c. bds.,	8,000.00	8,800.00
E. Tenn., Virginia & Georgia, Ext , 5 p. c. bds.,	101,000.00	85,850.00
Elizabeth, N. J., 4 per cent. bonds,.....	1,000.00	800.00
Elmira & Horseheads, 1st, 5 p. c. bonds,....	200,000.00	160,000.00
Erie, 1st cons., 7 p. c. bonds,.....	25,000.00	33,000.00
Erie, 2d cons., 6 p. c. bonds, .....	85,000.00	81,600.00
Escanaba & Lake Superior, 1st, 6 p. c. bonds,...	10,000.00	10,700.00
Evansville & Indianapolis, 1st cons., 6 p. c. bds.,	124,000.00	140,700.00
Evansville & Richmond, West'n Div., 5 p. c. bds.,	492,000.00	442,800.00
Fort Worth & Denver City, 1st, 6 p. c. bonds,...	1,000.00	990.00
Georgia, 3 $\frac{1}{2}$ p. c. bonds,.....	500,000.00	500,000.00
Georgia R. R. & Banking Co., 1st, 6 p. c. bonds,	31,000.00	34,100.00
Georgia Pacific, 1st, 6 p. c. bonds,.....	84,000.00	90,720.00
Georgia Pacific, 2d, 5 p. c. bonds,.....	80,000.00	52,000.00
Hannibal & St. Joseph, cons., 6 p. c. bonds,....	5,000.00	5,650.00
Iowa City & Western, 1st, 7 p. c. bonds,.....	3,000.00	3,060.00
Iowa Central, 1st, 5 p. c. bonds,.....	9,000.00	7,110.00
Jackson County, Mo., 7 p. c. bonds,.....	7,000.00	7,350.00
Jersey City, N. J., 1891, 7 p. c. bonds, .....	1,000.00	1,000.00
Kansas Pacific, cons., 6 p. c. bonds,.....	52,000.00	56,160.00
Kentucky Central, 4 p. c. bonds,.....	500,000.00	400,000.00
Laclede Gas, 5 p. c. bonds, .....	45,000.00	35,100.00
Louisville & Nashville Trust, 1931, 5 p. c. bds.,.	10,000.00	10,000.00
Louisville & Nash., 1st cons., 1937, 5 p. c. bds.,.	50,000.00	52,500.00
Louisville & Nashville, unified, 4 p. c. bonds,...	30,000.00	22,500.00

	Par Value.	Market Value.
Louisville & Nashville, general, 6 p. c. bonds,...	5,000.00	5,700.00
Louisville, New Orleans & Tex., 1st, 4 p. c. bds.,	520,000.00	416,000.00
Memphis & Charleston, 7 p. c. bonds, .....	72,000.00	86,400.00
Missouri Pacific Trust, 5 p. c. bonds, .....	400,000.00	360,000.00
Missouri Pacific, cons., 6 p. c. bonds, .....	10,000.00	10,400.00
Missouri, Kansas & Texas 4 p. c. bonds, .....	15,000.00	11,100.00
Milwau., Lake Geo. & West. 1st m. 6 p. c. bds.,	5,000.00	5,900.00
Mobile & Ohio 1st m. 6 p. c. bonds, .....	20,000.00	21,600.00
Mutual Union 6 p. c. bonds, .....	24,000.00	24,720.00
Nash., Chat. & St. Louis 1st m. 7 p. c. bonds,...	3,000.00	3,810.00
Nash., Chat. & St. Louis 1st m. con. 5 p. c. bds.,	15,000.00	15,900.00
Nash., Ch. & St. L., Tracy City div. 6 p. c. bds.,	10,000.00	10,500.00
Nash., Chat. & St. Louis 2d m. 6 p. c. bonds,...	12,000.00	12,600.00
New York, Lack. & West. 1st m. 6 p. c. bonds,...	10,000.00	12,700.00
New York, Susquehanna & West. 5 p. c. bonds,...	21,000.00	19,950.00
New York Central & Hud. Riv. deb. 4 p. c. bds.,	80,000.00	78,400.00
New York Central & Hud. Riv. 1st m. 7 p. c. bds.,	25,000.00	32,250.00
New York, Chicago & St. Louis 4 p. c. bonds,...	27,000.00	24,300.00
Northern Pacific terminal 6 p. c. bonds, .....	8,000.00	8,480.00
Northern Pacific and Land Grant 5 p. c. bonds,...	48,000.00	38,880.00
Ocean Steamship Co. 1st m. 6 p. c. bonds, .....	5,000.00	5,000.00
Omaha & St. Louis 4 p. c. bonds, .....	20,000.00	10,800.00
Oregon Short Line & Utah Northern 5 p. c. bds.,	10,000.00	7,900.00
Oregon Railway & Nav. Co. con. 5 p. c. bonds,...	5,000.00	4,700.00
Ottawa County, Kansas 8 p. c. bonds, .....	7,000.00	8,050.00
Pacific of Missouri 2d m. 7 p. c. bonds, .....	56,000.00	57,120.00
Philadelphia & Reading 4 p. c. bonds, .....	40,000.00	32,000.00
Richmond & Danville deb. 6 p. c. bonds, .....	2,000.00	2,000.00
Rich. & West Point Ter. Trust 5 p. c. bonds,...	90,000.00	61,200.00
Rochester & Pittsburgh 1st m. 6 p. c. bonds,...	1,000.00	1,170.00
Rome, Water. & Ogdens. 1st m. con. 5 p. c. bds.,	15,000.00	15,900.00
Sandusky, Mansfield & Newark 7 p. c. bonds,...	9,000.00	9,450.00
Savannah & Western 1st m. con. 5 p. c. bonds,...	92,000.00	75,440.00
Savannah, Florida & Western 1st m. 6 p. c. bds.,	360,000.00	378,000.00
Scioto Valley & New England 4 p. c. bonds, ...	83,000.00	59,760.00
Silver Springs Ocala & Gulf 1st m. 6 p. c. bonds,	84,000.00	60,480.00
State Line & Sullivan 6 p. c. bonds, .....	8,500.00	8,500.00
Shawnee County, Kansas 7 p. c. bonds, .....	2,000.00	2,100.00
Sheridan Township, Kansas 7 p. c. bonds, .....	4,000.00	4,000.00
St. Louis, Alton & Terre Haute 2d m. 7 p. c. bds.,	1,000.00	1,070.00
St. Louis, Kansas City & Northern 7 p. c. bonds,	1,000.00	1,070.00
St. Paul & Duluth 2d m. 5 p. c. bonds, .....	10,000.00	10,000.00
Southern Pacific of Arizona 1st m. 6 p. c. bds.,...	200,000.00	208,000.00
Southern Pacific of California, 1938, 5 p. c. bds.,	200,000.00	200,000.00
South. Pacific of New Mexico 1st m. 6 p. c. bds.,	1,000,000.00	1,030,000.00
Syracuse Street Railway Co. 5 p. c. bonds, .....	36,000.00	34,200.00
Tenn. Coal & Iron Co., Bir. div., 6 p. c. bonds,...	61,000.00	54,900.00
Tenn. Coal & Iron Co. Tenn. div., 6 p. c. bonds,	10,000.00	8,300.00
Tennessee Settlement 3 p. c. bonds, .....	73,000.00	51,100.00

	Par Value.	Market Value.
Texas & Pacific 1st m. 5 p. c. bonds,.....	30,000.00	25,500.00
Toledo, Peoria & Western 1st m. 4 p. c. bonds,...	30,000.00	22,800.00
Toledo, St. Louis & Kan. City 1st m. 6 p. c. bds.,	2,000.00	1,680.00
Union Railway of St. Joseph 1st m. 5 p. c. bds.,...	125,000.00	112,500.00
Virginia Midland, general 5 p. c. bonds,....	15,000.00	12,000.00
Wabash 1st m. 5 p. c. bonds,.....	65,000 00	63,050.00
Wabash 2d m. 5 p. c. bonds,.....	19,000 00	13,680.00
Western Union Collateral Trust 5 p. c. bonds,...	10,000.00	9,900.00
West Shore 4 p. c. bonds, .....	85,000.00	85,000.00
Wilson County, Kansas 7 p. c. bonds,.....	3,000.00	3,300.00
Total,.....	\$10,780,530.00	\$12,177,639.00
Amount loaned thereon,.....		8,624,400.00

**Schedule E—Stocks and Bonds owned by the Company.**

	Book Value.	Par Value.	Market Value.
<b>UNITED STATES AND STATE BONDS—</b>			
United States Registered,.....	\$319,275.00	\$270,000.00	\$327,402.00
State of Georgia,.....	1,037,600.00	1,000,000.00	1,116,700.00
State of Minnesota,.....	100,935.00	100,000 00	97,940.00
State of South Carolina,.....	292,486 30	291,000.00	290,590.00
State of Tennessee,.....	372,750.00	500,000.00	345,000.00
<b>MUNICIPAL AND COUNTY BONDS—</b>			
Atchison County, Kansas,.....	126,237.60	118,000.00	126,570.00
Bexar County, Texas,.....	50,705.00	50,000.00	52,510.00
Butler County, Ohio,.....	75,907.00	75,000.00	75,486.00
Chatham County, Georgia,.....	62,942 10	60,000.00	62,940.00
Douglas County, Nebraska,.....	59,983.60	58,000.00	61,352.00
Franklin County, Ohio,.....	144,073.80	139,000.00	146,551.00
Franklin County, Kentucky,....	62,657.20	62,000.00	64,207.00
Hamilton County, Tennessee,...	208,440.00	200,000.00	210,940.00
Hancock County, Ohio,.....	28,408.10	28,000.00	28,876.00
Hennepin County, Minnesota,...	201,880.00	200,000.00	201,880.00
Hudson County, New Jersey,...	316,950.00	300,000.00	338,040.00
Kent County, Michigan,.....	141,861.00	140,000.00	148,568.00
Lucas County, Ohio,.....	36,808.10	36,000.00	36,810.00
Marion County, Indiana,.....	40,040.00	40,000.00	40,208.00
McLennan County, Texas,.....	75,488.00	70,000.00	78,519.00
Montgomery County, Iowa,....	50,670.00	50,000.00	51,295.00
Owen County, Kentucky,.....	100,000.00	100,000.00	101,670.00
Ramsey County, Minnesota,.....	305,485.00	300,000.00	318,970.00
Richland County, Wisconsin,...	20,128.50	20,000.00	20,878.00
Shawnee County, Kansas,.....	31,671 00	30,000.00	31,671.00
Sedgwick County, Kansas,.....	257,980.00	250,000.00	265,105 00
Vanderburgh County, Indiana,..	104,897.50	100,000.00	104,898.00
Wells County, Indiana, .....	124,687.50	125,000.00	125,625.00
Woodbury County, Iowa,.....	125,000.00	125,000.00	125,000.00
Atlanta, Georgia, .....	97,390.80	92,500.00	100,438.00
Augusta, Georgia, .....	15,750.00	15,000.00	17,463.00
Colorado Springs, Colorado,....	64,686.00	60,000 00	64,686.00

	Book Value.	Par Value.	Market Value.
Columbus, Ohio, . . . . .	50,180.00	50,000.00	51,015.00
Council Bluffs, Iowa, . . . . .	40,180.00	40,000.00	40,680.00
Des Moines, Iowa, . . . . .	23,884.80	24,000.00	24,550.00
Duluth, Minnesota, . . . . .	52,015.00	50,000.00	52,430.00
East Tacoma, Washington, . . . . .	106,330.00	100,000.00	108,830.00
Elizabeth, New Jersey, . . . . .	319,945.20	354,000.00	283,200.00
Evansville, Indiana, . . . . .	452,320.00	400,000.00	452,320.00
Postoria, Ohio, . . . . .	6,223.20	6,000.00	6,343.00
Fort Worth, Texas, . . . . .	101,230.00	100,000.00	101,230.00
Galveston, Texas, . . . . .	323,434.10	333,000.00	333,559.00
Guelph, Ontario, Canada, . . . . .	132,404.53	124,333.33	137,398.00
Helena, Montana, . . . . .	100,750.00	100,000.00	100,750.00
Hyde Park, Illinois, . . . . .	53,715.00	50,000.00	53,715.00
Jackson, Michigan, . . . . .	67,866.50	65,000.00	68,276.00
Jersey City, New Jersey, . . . . .	524,908.65	506,000.00	570,925.00
Joliet, Illinois, . . . . .	51,540.00	50,000.00	52,580.00
Kansas City, Kansas, . . . . .	105,325.20	102,000.00	107,447.00
Lake, Illinois, . . . . .	101,111.50	100,000.00	104,680.00
Lincoln, Nebraska, . . . . .	98,560.00	100,000.00	98,560.00
Memphis, Tennessee, . . . . .	99,915.00	100,000.00	102,208.00
Minneapolis, Minnesota, . . . . .	209,100.00	200,000.00	216,960.00
Montreal, Canada, . . . . .	313,410.00	300,000.00	315,420.00
Nashville, Tennessee, . . . . .	373,671.00	370,000.00	414,640.00
Newark, New Jersey, . . . . .	283,959.00	270,000.00	325,269.00
New Brunswick, New Jersey, . . . . .	22,253.20	22,000.00	24,274.00
Omaha, Nebraska, . . . . .	219,272.00	215,000.00	224,762.00
Orange, New Jersey, . . . . .	20,060.00	20,000.00	20,476.00
Ottawa, Canada, . . . . .	42,536.00	40,000.00	42,536.00
Richmond, Virginia, . . . . .	9,928.00	10,000.00	9,928.00
St. Paul, Minnesota, . . . . .	585,470.00	565,000.00	619,446.00
San Antonio, Texas, . . . . .	102,005.00	100,000.00	106,805.00
San Francisco, California, . . . . .	230,638.50	239,500.00	252,792.00
Savannah, Georgia, . . . . .	30,000.00	30,000.00	31,149.00
Spokane Falls, Washington, . . . . .	110,780.00	100,000.00	110,780.00
Stillwater, Minnesota, . . . . .	31,023.50	30,000.00	31,272.00
Waco, Texas, . . . . .	40,388.00	40,000.00	40,388.00

## RAILROAD BONDS—

Albany & Susquehanna, . . . . .	1,229,795.20	1,100,000.00	1,353,060.00
Ashtabula & Pittsburgh, . . . . .	92,453.40	81,000.00	94,478.00
Atlanta & Charlotte Air Line, . . . . .	291,325.00	250,000.00	293,750.00
Atlantic & Gulf, . . . . .	475,632.30	429,000.00	475,632.00
Baltimore & Ohio, . . . . .	613,450.00	600,000.00	628,740.00
Bleecker Street & Fulton Ferry, . . . . .	39,375.00	35,000.00	40,023.00
Bushwick, . . . . .	50,080.00	50,000.00	50,080.00
Cairo & Fulton, . . . . .	430,000.00	430,000.00	430,000.00
Cedar Rap's, Ia. Falls & Northw'n, . . . . .	242,776.40	248,000.00	241,470.00
Central Park, North & E. River, . . . . .	117,400.00	100,000.00	117,980.00
Central R.R. & Bank'g Co. of Ga., . . . . .	835,571.00	814,000.00	844,606.00
Charlotte, Columbia & Augusta, . . . . .	93,693.60	88,000.00	94,310.00

	Book Value.	Par Value.	Market Value.
Chateaugay,.....	222,380.00	200,000.00	233,480.00
Chesapeake & Ohio,.....	482,206.00	461,000.00	513,922.00
Chicago & Eastern Illinois,.....	51,505.00	50,000.00	56,500.00
Chicago & Northwestern,.....	1,949,566.00	1,840,000.00	2,092,468.00
Chicago & St. Louis, .....	97,730.40	86,000.00	99,708.00
Chicago & South Western,.....	170,520 00	150,000.00	178,830.00
Chicago, Milwaukee & St. Paul,.	1,929,184.00	1,856,000.00	2,068,432.00
Chic., St. Paul, Minn. & Omaha,	532,550 00	500,000.00	580,000.00
Cincinnati & Springfield,... ..	271,895.00	250,000.00	298,970.00
Cincinnati, Hamilton & Dayton,.	376,233.00	350,000.00	405,004.00
Cin., Ind., St. Louis & Chicago,.	195,520 00	200,000.00	192,000.00
Cin., Sandusky & Cleveland,....	519,950.00	500,000.00	520,000.00
Cleveland & Mahoning Valley,..	188,247.50	175,000.00	188,073.00
Cleveland, Colum., Cin. & Ind.,	325,604.50	283,000.00	360,800.00
Cleveland, Lorain & Wheeling,.	287,626.50	263,000.00	295,122.00
Columbus & Indiana Central,...	65,207.00	59,000.00	66,571.00
Columbus & Toledo,.....	214,949.70	189,000 00	226,876.00
Corrigan Consolidated St. R'way,	50,075.00	50,000.00	50,000.00
Covington & Lexington,.....	100,000.00	100,000.00	100,420.00
Delaware & Hudson Canal Co.,.	379,953.00	333,000.00	466,200.00
Duluth & Manitoba,..... ..	102,400.00	100,000.00	103,000.00
Eastern Railway of Minnesota,..	240,825.00	250,000.00	248,125 00
East Tenn., Virginia & Georgia,	108,230.00	100,000.00	108,230.00
Elmira, Cortland & Northern,...	293,430 00	300,000.00	304,500.00
Erie,.....	113,009 60	97,000.00	121,495.00
Evansville & Terre Haute,.....	287,625 00	250,000.00	287,625.00
Flint & Pere Marquette,.....	625,350.00	550,000.00	660,000.00
Florida, Central & Penisular,...	235,425.00	250,000.00	242,500.00
Galveston, Harrisb'h & San Ant.,	148,981.20	134,000.00	137,350.00
Georgia Pacific,.....	64,000.00	64,000.00	67,840 00
Georgia Railroad & Banking Co.,	342,816 00	340,000.00	363,516.00
Grand Rapids, Lansing & Detroit,	243,850.00	250,000.00	248,050.00
Hannibal & St. Joseph,.....	562,350.00	500,000.00	572,500.00
Housatonic,.....	52,535.00	50,000.00	51,915.00
Houston & Texas Central,.....	55,285.00	50,000.00	69,250.00
Illinois Central,.....	1,065,130.00	1,100,000.00	1,075,440.00
Indiana, Bloomington & West'n,	127,293.50	115,000.00	133,768.00
Indianapolis & St. Louis .....	449,640.00	400,000.00	492,355.00
Indianapolis, Decatur & Spring'd,	200,958.80	196,000.00	187,670.00
James River Valley,.....	365,190.00	350,000.00	357,000.00
Jeffersonville, Madison & Ind.,..	109,720.80	98,000.00	113,680.00
Kan. City, St. Jo. & C. Bluffs,..	461,000.00	400,000.00	481,200.00
Lake Erie & Western,.....	250,000.00	250,000.00	263,750.00
Lake Shore & Michigan South'n,	1,709,300.00	1,500,000.00	1,828,300.00
Louisville, New Albany & Chic.,	128,102.50	125,000.00	135,000.00
Memphis & Charleston,.....	218,260 00	200,000.00	240,000.00
Michigan Central,.....	1,326,725.00	1,300,000.00	1,401,420.00
Milwaukee & Northern,.....	320,730.00	300,000.00	324,000.00

	Book Value.	Par Value.	Market Value.
Milwaukee, Lake Shore & West'n,	23,386.00	20,000.00	23,700.00
Minneapolis & St. Louis, .....	184,954.00	154,000.00	148,733.00
Minneapolis Street Railway, ....	130,650.00	130,000.00	148,889.00
Mobile & Girard, .....	370,770.10	381,000.00	376,397.00
Mobile & Ohio, .....	155,577.60	146,000.00	163,520.00
Montgomery & Eufaula, .....	179,588.00	170,000.00	184,977.00
Morgan's La & Tex. R.R. & S.S.L.,	265,550.00	250,000.00	300,000.00
Nashville & Decatur, .....	429,824.00	368,000.00	426,144.00
Nashville, Chattanooga & St. L.,	344,665.10	304,000.00	377,614.00
New York Central & Hud. Riv.,	602,000.00	500,000.00	630,000.00
New York, Chicago & St. Louis,	504,000.00	504,000.00	458,640.00
New York, Lack. & Western, ...	1,067,000.00	1,000,000.00	1,270,000.00
New York, Pennsylvania & Ohio,	56,298.00	55,000.00	59,202.00
Norfolk & Petersburg, .....	78,950.60	74,000.00	79,158.00
Ohio & Mississippi, .....	103,500.00	92,000.00	102,755.00
Pittsburgh & Western, .....	128,419.50	165,000.00	123,750.00
Pittsburgh Junction, .....	400,000.00	400,000.00	472,080.00
Pittsburgh, Painesville & Fairp't,	114,684.20	118,000.00	112,100.00
Richmond & Danville, ..	561,900.00	500,000.00	569,450.00
Richmond, York Riv. & Chesap.,	316,061.00	302,000.00	318,877.00
Rome, Watertown & Ogdensb'gh,	282,189.00	278,000.00	284,956.00
San Antonio & Aransas Pass, ...	179,720.00	200,000.00	120,000.00
St. Paul & Duluth, .....	55,655.00	50,000.00	55,680.00
St. Paul City Railway, .....	281,608.50	285,000.00	339,720.00
Staten Island Rapid Transit, ....	23,247.00	21,000.00	23,562.00
South Carolina, .....	502,800.00	500,000.00	522,500.00
South Georgia & Florida, .....	60,285.60	54,000.00	61,706.00
South Side of Virginia, .....	34,000.00	34,000.00	35,719.00
Syracuse, Binghamton & N. Y.,	273,938.00	238,000.00	313,565.00
Texas & New Orleans, .....	657,780.00	600,000.00	740,700.00
Texas & Pacific, .....	92,100.00	100,000.00	85,500.00
Union Passenger R'y Co., Phila.,	28,782.00	27,000.00	29,120.00
Valley Railroad of Ohio, .....	34,924.70	29,000.00	35,009.00
Virginia & Tennessee, .....	76,211.40	71,000.00	77,841.00
Virginia Midland, .....	260,000.00	250,000.00	271,925.00
Wabash Railroad, .....	486,850.00	500,000.00	490,000.00
Warren & Franklin, .....	109,110.00	100,000.00	112,030.00
Western Transit Company, ....	399,200.00	400,000.00	419,120.00
Western Railroad of Alabama, ...	1,546,857.50	1,543,000.00	1,564,293.00
Wheeling & Lake Erie, .....	235,375.00	250,000.00	262,500.00
RAILROAD STOCKS —			
Albany & Susquehanna, .....	30,341.70	20,800.00	33,280.00
Chic., Mil. & St. P. com. and pfd.,	342,953.50	308,000.00	305,580.00
Chic. & Northwestern preferred,	626,803.00	450,000.00	607,506.00
Delaware & Hudson Canal Co., ...	153,005.80	122,200.00	161,304.00
Georgia Railroad & Banking Co.,	159,798.15	81,200.00	162,400.00
Massawippi Valley, .....	35,000.00	35,000.00	35,585.00
Morris & Essex, .....	30,797.00	25,000.00	37,500.00
New York & Harlem, ..	864,146.95	444,250.00	1,199,475.00

	Book Value.	Par Value.	Market Value.
New York, New Haven & Htfd.,	258,001.67	127,800.00	325,890.00
Naugatuck,.....	143,552.55	80,000.00	196,000.00
New York, Providence & Boston,	526,441.41	330,400.00	743,400.00
Pennsylvania,.....	435,012.50	391,000.00	391,000.00
Pittsburgh, Ft. Wayne & Chic.,..	15,225.00	10,000.00	15,000.00
United N J. R. R. & Canal Co.,	60,408.78	27,400.00	61,650.00
MISCELLANEOUS —			
British consols,.....	99,422.81	99,422.81	92,877.50
Victorian Government stock,....	24,250.00	24,250.00	24,250.00
Dominion of Canada bonds,....	157,545.00	150,000.00	158,550.00
Austrian Govt. rentes, gold,.....	41,815.64	37,931.00	37,931.00
Prov. of New Brunswick bonds,	100,600.00	100,000.00	100,600.00
Province of Nova Scotia bonds,.	411,115.00	400,000.00	412,791.00
Laclede Gas Lt. Co., St. L., bds.,	159,020.00	200,000.00	156,000.00
Ocean Steamship Co. bonds, ....	28,680.00	30,000.00	30,000.00
Hackensack Water Co.,.....	201,540.00	200,000.00	208,000.00
Long Branch Water Supply Co.,	101,700.00	100,000.00	103,370.00
National Water Works Co., Kan- sas City,.....	133,755.60	132,000.00	137,821.00
Citizens Gas Lt. Co., Brooklyn,.	50,690.00	50,000.00	51,310.00
Minneapolis Gas Light Co.,.....	211,180.00	200,000.00	217,420.00
Municipal Gas Lt. Co., Yonkers,	26,713.80	27,000.00	27,000.00
Western Union Telegraph Co.,..	621,980.00	600,000.00	605,170.00
Real Estate Exchange & Auction Room stock,.....	1,000.00	1,000.00	1,000.00
Totals,.....	\$51,311,631.54	\$48,016,987.14	\$53,929,451.50

## NEW YORK LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, 1845.

WILLIAM H. BEERS, *President*.RUFUS W. WEEKS, *Actuary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889,..... \$97,846,079.43

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses,.....	\$24,551,433.13
Premium notes, loans, or liens taken in part payment for premiums,...	255,710.65
Premiums on new business, \$7,857,-408.00; on old, \$16,949,735.78.	
Cash received for annuities,.....	1,870,808.80
Total,.....	\$26,677,952.58
Deduct amount paid to other companies for reinsurance of policies of this Company,.....	90,662.54
Total premium income,.....	\$26,587,290.04
Interest on mortgage loans,.....	996,902.16
Interest on bonds owned, and dividends on stocks, .....	3,211,428.19
Interest on premium notes, loans, or liens, .....	23,955.09
Interest on other debts due the Company,.....	294,004.72
Discount on endowments paid in advance,.....	23,765.08
Rents for use of Company's property,.....	346,356.62
Total income,.....	\$31,483,701.90
Total,.....	\$129,329,781.33

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,	\$6,037,792.25	
Premium notes, loans, or liens used in payment of same,.....	29,005.61	
Cash paid for matured endowments and additions,.....	1,093,111.96	
Premium notes, loans, or liens used in payment of same,.....	613.26	
Total, .....	\$7,160,523.08	
Deduct amount received from other companies for losses or claims on policies of this Company rein- sured,.....	82,250.60	
Total amount actually paid for losses and matured endowments,.....	\$7,078,272.48	
Cash paid annuitants,.....	1,274,499.70	
Cash paid for surrendered policies,.....	2,642,011.63	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,....	21,552.36	
Cash dividends paid to policy-holders, including mortuary dividends,.....	2,262,206.84	
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	1,001.01	
Total paid policy-holders,...	\$13,279,544.02	
Commissions to agents,....	4,266,590.26	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents (estimated),....	135,000.00	
Medical examiners' fees,.....	245,891.87	
Salaries and other compensation of officers and other office employees,.....	509,225.91	
State and local taxes in State where organized, taxes, licenses, fines, and fees in other States,	199,595.43	
Advertising,.....	154,997.33	
Office, law, and agency expenses,.....	1,171,018.68	
Profit and loss for reduction in book value of securities,.....	568,525.11	
Total disbursements,.....	\$20,530,388.61	
Balance,.....	\$108,799,392.72	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$14,341,917.35
Loans on bond and mortgage (first liens),.....	19,446,083.13
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,.....	4,168,000.00
Premium notes, loans, or liens on policies in force,	431,108.71
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	63,867,546.16

Cash in Company's office,.....	6,358.69
Cash deposited in bank and with foreign govern- ments,.....	6,342,565.77
Net agency balances,.....	195,812.91
Total net or ledger assets,.....	\$108,799,392.72

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	105,391.05
Interest due and accrued on bonds and stocks,.....	361,849.98
Rents due and accrued on Company's property,.....	7,582.49
Market value of bonds and stocks over cost, as per Schedule E,	3,383,438.58
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$1,431,828.15
Gross deferred premiums on policies in force December 31, 1890,.....	1,858,327.00
Total,.....	\$3,290,155.15
Deduct the loading on above gross amount,.....	658,031.03
Net amount of uncollected and deferred premiums,.....	2,632,124.12
Total assets,.....	\$115,289,778.94

## ITEM NOT ADMITTED.

Net agency balances,.....	195,812.91
Total assets (less item not admitted),.....	\$115,093,966.03

## V. LIABILITIES.

Net present value of all the outstanding policies and annuity bonds in force December 31, 1890, computed according to the Actuaries' or Com- bined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$99,385,994.00
Deduct net value of risks of this Company rein- sured in other solvent companies,.....	456,130.00
Net reinsurance reserve,.....	\$98,929,864.00
Claims for matured endowments due and unpaid (not presented),.....	\$39,889.77
Claims for death losses and matured endowments in process of adjustment or adjusted and not due,....	967,602.98
Claims for death losses and other policy claims resisted by the Company,.....	10,000.00
Annuity claims due and uncalled for,.....	22,901.83
Total policy claims,.....	1,040,394.58
Premiums paid in advance,.....	54,660.53
Liabilities on policy-holders' account,.....	\$100,024,919.11
Surplus on policy-holders' account,.....	15,069,046.92
Total liabilities,.....	\$115,093,966.03

Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies,..... \$8,670,539.50  
 Estimated surplus accrued on all other policies, . 6,398,507.42

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,....	\$367,394.39	
Received during the year,.....	255,710.65	
Total,.....		\$623,105.04

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,.....	\$29,618.87	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse,.....	21,552.36	
Notes, loans, or liens used in payment of dividends to policy-holders,.....	1,001.01	
Notes, loans, or liens redeemed by makers in cash,.....	139,824.09	
Total reduction of premium note account,.....		191,996.33
Balance note assets at the end of the year,.....		\$431,108.71

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

(Annuity Bonds not Included.)

	Number.	Amount.
Whole life policies,.....	101,230	\$346,196,900
Endowment policies,.....	41,637	143,220,200
All other policies (term),.....	915	2,012,000
Reversionary additions,.....	....	4,172,870

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	30,910	116,315,800
Endowment policies,.....	10,126	34,016,700
All other policies (term),.....	3,458	4,334,200

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,..	183	854,559
Endowment policies,.....	46	180,883

*Old policies increased during the year.*

Whole life policies,.....	....	120,740
All other policies (term),.....	....	61,783

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions,.....	....	3,691,400
Total number and amount,.....	196,135	\$655,178,035
Deduct policies ceased to be in force,.....	22,666	85,839,309
Total policies in force at the end of the year,.	173,469	\$569,338,726

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	1,775	\$6,319,551
By maturity and discount (end.),.....	649	1,089,570
By expiry (term),.....	341	23,410
By surrender,.....	2,844	14,595,207
By lapse,.....	9,289	29,719,116
By change and decrease,.....	....	1,198,291
By not taken,.....	7,768	32,894,164
Total terminated,.....	22,666	\$85,839,309

*\*Annuity Bonds.*

	Number.
Bonds in force December 31, 1889,.....	6,599
Issued during the year,.....	1,031
Total,.....	7,630

*Terminated during the year.*

	Number.
By expiry,.....	331
By surrender,.....	8
By lapse,.....	8
By not taken,.....	7
Total, .....	354
Number of bonds in force December 31, 1890,.....	7,276

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	1,685	\$4,697,245.00
Number and amount of policies issued during the year,.....	579	1,256,310.00
Totals,.....	2,264	\$5,953,555.00
Deduct number and amount ceased to be in force,..	275	767,975.00
Total number and amount in force December 31, 1890, .....	1,989	\$5,185,580.00

\* These bonds are not included in Tables Nos. 9, 10, 11, 15.

	Number.	Amount.
Number and amount of losses and claims on policies unpaid Dec. 31, 1889,.....	6	\$7,513.04
Number and amount of losses and claims on policies incurred during the year,.....	53	93,466.57
Totals, .....	59	\$100,979.61
Number and amount of losses and claims on policies paid during the year,.....	56	97,952.35
Premiums collected during the year in cash and notes, ...	...	191,054.63

## IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums thereon.
Europe,.....	23,064	\$86,206,859	\$3,887,291.73
Asia,.....	1,063	2,942,821	230,169.35
Africa,.....	225	1,520,631	71,730.44
Australia and New Zealand, .....	1,832	8,452,577	426,658.19
South America,.....	10,064	58,162,149	2,618,360.67
Central America,.....	289	1,285,551	64,715.97
West Indies,.....	2,372	8,594,306	434,098.04
Mexico,.....	1,716	5,186,528	275,149.60
Totals, .....	40,625	\$172,351,422	\$8,008,173.99

**Schedule A** — *Real Estate owned by the Company.*

In New York City,.....	\$4,474,793.83
Company's office, 346 and 348 Broadway, N. Y.,	1,914,295.20
Elsewhere in New York State,.....	164,583.39
In New Jersey, .....	414,674.26
Omaha, Nebraska, ....	1,194,711.46
Minneapolis, Minnesota,.....	1,007,897.95
St. Paul, Minnesota,.....	801,524.53
Kansas City, Missouri,.....	1,734,810.07
Paris, France, .....	1,102,604.05
Berlin, Prussia,....	355,995.24
Vienna, Austria,.....	301,406.23
Amsterdam, Holland — on account,.....	85,111.81
Montreal, Canada,.....	789,509.33
Total cost value,..	\$14,341,917.35

**Schedule C** — *Loans on Collateral.*

	Par Value.	Market Value.
Central National Bank stock,.....	61,100	85,540
Evansville & Terre Haute stock, .....	85,000	88,400
Manhattan Trust Company stock,.....	3,000	3,900
Southern Pacific of New Mexico bonds,.....	100,000	104,000
Southern Pacific of California bonds,.....	100,000	100,000
Chesapeake & Ohio bonds,.....	50,000	47,500
Kentucky Central bonds,....	30,000	23,700
Central National Bank stock,....	140,000	196,000

	Par Value.	Market Value.
New York Security & Trust Company stock,....	20,000	37,000
Central Trust Company stock,.....	5,000	60,000
New York Security & Trust Company stock,....	5,000	9,250
St. Paul, Minneapolis & Manitoba bonds,.....	50,000	56,500
Cincin., Indianapolis, St. Louis & Chicago bds.,	200,000	192,000
St. Paul & Duluth bonds,.....	100,000	105,000
Chicago, St. Louis & New Orleans bonds,.....	50,000	54,500
Chicago, Milwaukee & St. Paul bonds,.....	50,000	54,000
Cincinnati, Richmond & Fort Wayne bonds, ...	16,000	18,400
Belleville & Southern Illinois bonds,.....	75,000	82,500
Chicago, Milwaukee & St. Paul bonds,.....	25,000	30,050
St. Louis, Jacksonville & Chicago bonds,.....	20,000	21,200
Nassau Trust Company stock,.....	5,000	7,650
Washington Trust Company stock,.....	5,000	8,750
Lake Shore & Michigan Southern bonds,.....	10,000	12,200
Louisiana State bonds,.....	375,000	345,000
Southern Pacific of Arizona bonds,.....	100,000	104,000
Southern Pacific of California bonds,.....	100,000	100,000
Northern Railway of California bonds,.....	100,000	100,000
Central Pacific Land Grant bonds,.....	75,000	73,500
Galveston, Harrisburg & San Antonio bonds,...	35,000	32,550
Georgia Southern & Florida bonds,.....	5,000	4,775
New York Security & Trust Company stock,....	6,500	12,025
Importers & Traders Bank stock,.....	1,000	5,250
Hanover Bank stock,.....	24,500	85,750
Chicago, Rock Island & Pacific bonds,.....	10,000	12,500
New York & Harlem bonds, .....	10,000	12,200
Chicago, Milwaukee & St. Paul bonds,.....	5,000	5,275
Western National Bank stock,.....	2,500	2,425
Chicago, Milwaukee & St. Paul preferred stock,.	10,000	10,400
Central R. R. of New Jersey stock,.....	5,000	5,300
Pullman Palace Car Co. stock,.....	10,000	18,100
Kansas City & Omaha bonds,.....	20,000	14,400
Cleveland & Canton bonds,.....	15,000	13,200
Tennessee State bonds,.....	25,000	17,500
Louisville, New Albany & Chicago bonds,.....	5,000	4,500
Chicago, Burlington & Quincy bonds,.....	10,000	10,150
Chicago, Milwaukee & St. Paul bonds,.....	4,000	4,880
Western Pacific bonds,.....	7,000	7,560
Chicago, Milwaukee & St. Paul bonds,.....	5,000	5,000
Chicago & Northwestern bonds,.....	6,000	6,780
Southern Pacific of California bonds,...	5,000	5,500
Union Pacific bonds,...	5,000	5,600
Central Pacific bonds,.....	5,000	5,400
Knoxville & Ohio bonds,.....	5,000	5,200
Chesapeake, Ohio & Southwestern bonds,.....	8,000	8,360
Chesapeake & Ohio bonds, .....	3,000	2,850
Louisville & Nashville bonds,.....	5,000	5,600
New York, Chicago & St. Louis bonds,.....	5,000	4,500

	Par Value.	Market Value.
New York, Ontario & Western bonds,.....	5,000	4,550
Oregon Railway & Navigation bonds,.....	10,000	9,200
Savannah & Western bonds,.....	10,000	8,700
Chicago, Rock Island & Pacific bonds,.....	10,000	9,900
Manhattan Elevated stock,.....	20,000	19,200
United States Trust Company stock,.....	5,000	37,500
Chicago, Milwaukee & St. Paul stock,.....	30,000	15,300
Chicago, Milwaukee & St. Paul preferred stock,.	10,000	10,400
Chicago, St. Paul, Minn. & Omaha pref. stock,..	40,000	31,200
Northern Pacific preferred stock,.....	10,000	6,400
Pullman Palace Car Company stock,.....	10,000	18,100
Western Union stock,.....	25,000	19,000
Delaware, Lackawanna & Western stock,.....	5,000	6,550
Chicago & Eastern Illinois preferred stock,.....	20,000	16,400
Chicago & Northwestern bonds,.....	8,000	10,000
Toledo, Ann Arbor & Grand Trunk bonds,.....	10,000	10,000
Northern Pacific Land Grant bonds,.....	15,000	17,250
New York, Ontario & Western bonds,.....	19,000	21,090
Chicago & Northwestern bonds,.....	9,000	12,330
Chicago, Milwaukee & St. Paul bonds,.....	4,000	4,880
Union Pacific bonds,.....	8,000	8,640
New York, Chicago & St. Louis bonds,.....	2,000	1,800
Chicago, Burlington & Quincy bonds,.....	1,000	1,000
Union Elevated bonds,.....	2,000	2,100
Western Union bonds,.....	5,000	5,500
Tennessee State bonds,.....	4,000	2,800
Atlantic & Pacific bonds,.....	10,000	7,200
South & North Alabama bonds,.....	2,000	2,000
St. Paul, Minneapolis & Manitoba bonds,.....	4,000	4,600
Pullman Palace Car Company stock,.....	72,500	131,225
Northern Pacific preferred stock,.....	10,000	6,400
Evansville & Terre Haute stock,.....	10,000	10,400
Georgia Pacific bonds,.....	75,000	81,000
Tennessee Coal, Iron & Railroad bonds,.....	50,000	46,000
Savannah & Western bonds,.....	50,000	43,500
Richmond & West Point terminal bonds,.....	30,000	28,800
Nashville, Chattanooga & St. Louis 6 p.c. bonds,	40,000	40,000
Nashville, Chattanooga & St. Louis 5 p.c. bonds,	15,000	15,900
Louisville & Nashville bonds,.....	10,000	10,000
New York Security & Trust Company stock,....	5,000	9,250
Scioto Valley & New England bonds,.....	10,000	7,000
Metropolitan Elevated bonds,.....	29,000	29,870
Western Union stock,.....	60,000	45,600
Chicago, St. Paul, Min'polis & Omaha pfd. stk.,.	10,000	7,900
Delaware, Lackawanna & Western stock,.....	25,000	32,750
New York Security and Trust Company stock,..	2,500	4,625
Evansville & Indianapolis bonds,.....	80,000	84,000
Louisville, New Orleans & Texas bonds,.....	50,000	44,000
Kentucky Central bonds,.....	50,000	39,500

	Par Value.	Market Value.
Southern Pacific of Arizona bonds,.....	25,000	26,000
Galveston, Harrisburg & San Antonio bonds,....	16,000	14,880
Southern Pacific of California bonds,.....	5,000	5,000
Missouri, Kansas & Texas bonds,.....	50,000	37,000
Oregon Short Line & Utah Northern bonds,....	19,000	15,010
Chicago, Burlington & Quincy 5 p. c. bonds,....	18,000	18,180
Chicago, Burlington & Quincy 7 p. c. bonds,....	8,000	9,920
Chicago, St. Louis & New Orleans bonds,.....	23,000	24,840
Chicago & Northwestern stock,.....	30,000	31,500
Milwaukee, Lake Shore & Western stock,.....	30,000	26,250
Milwaukee, Lake Shore & Western, pfd. stock,..	10,000	10,650
Pullman Palace Car Company stock,.....	18,500	33,485
Louisville & Nashville stock,.....	30,000	21,900
East Tennessee, Virginia & Georgia stock,.....	5,000	2,950
Oregon Railway & Navigation stock,... ..	30,000	23,700
Chicago, Burlington & Quincy stock,.....	30,000	26,850
St. Paul, Minneapolis & Manitoba stock,.....	10,000	9,950
Delaware & Hudson stock,.....	6,600	8,646
Lake Shore stock,.....	40,000	42,600
Chicago, Milwaukee & St. Paul preferred stock,.	30,000	31,350
New Haven & Derby bonds,.....	31,000	31,930
Chicago & Northwestern bonds,.....	20,000	25,600
Jersey City, N. J., bonds,.....	4,000	5,200
Toledo & Ohio Central bonds,.....	5,000	5,000
Michigan Central bonds,.....	10,000	13,200
Chicago & Northwestern bonds,... ..	11,000	14,080
New Haven & Derby bonds,.....	30,000	30,900
Jersey City, N. J., bonds,.....	4,000	5,200
Toledo & Ohio Central bonds,.....	5,000	5,000
United States 4 p. c. consols,.....	5,000	6,100
Erie & Pittsburgh bonds,.....	8,000	8,800
Milwaukee & Madison bonds,.....	8,000	9,200
Chicago, Rock Island & Pacific stock,.....	10,000	7,000
Chicago & Alton stock,.....	60,000	75,000
Lake Shore stock,.....	40,000	42,400
Western Union stock,.....	10,000	7,600
Delaware & Hudson stock,... ..	180,000	234,000
New York Central stock,.....	10,000	10,000
Consolidated Gas Light Company of N. Y. stock,	10,000	9,500
Chicago & Eastern Illinois bonds,.....	20,000	19,000
Chicago, St. Paul, Minneapolis & Omaha bonds,.	100,000	114,000
Chicago & Northwestern bonds,.....	100,000	125,000
Chesapeake & Ohio bonds,.....	50,000	47,500
Central Pacific Land Grant bonds,.....	25,000	24,500
Chicago, Milwaukee & St. Paul 7 p. c. bonds,...	10,000	10,800
Chicago, Milwaukee & St. Paul 6 p. c. bonds,...	5,000	5,600
Utah Southern bonds,.....	17,000	17,510
Iowa City & Western bonds,.....	9,000	8,550
Rochester & Pittsburgh bonds,.....	10,000	11,100

	Par Value.	Market Value.
Harlem & Portchester bonds,.....	10,000	11,700
St. Paul, Minneapolis & Manitoba bonds,.....	6,000	6,780
Milwaukee & Northern bonds,.....	12,000	12,720
Richmond & Danville bonds,.....	10,000	11,500
Chicago, Milwaukee & St. Paul preferred stock,.	20,000	20,800
Milwaukee, Lake Shore & Western pref. stock,..	15,000	15,900
Chicago, St. Louis & New Orleans bonds,.....	30,000	28,200
Wheeling & Lake Erie bonds,.....	30,000	30,000
Chicago, Milwaukee & St. Paul preferred stock,.	240,000	249,600
Lake Shore stock,.....	150,000	159,000
Totals,.....	\$4,978,700	\$5,391,511
Amount loaned thereon,.....		4,168,000

**Schedule E — Stocks and Bonds owned by the Company.**

	Par Value.	Cost Value.	Market Value.
<b>UNITED STATES AND STATE BONDS —</b>			
United States 6 p. c.,.....	\$450,000.00	\$473,558.34	\$514,650.00
United States 4 p. c.,.....	305,000.00	309,658.25	367,525.00
Alabama State,.....	48,000.00	36,100.00	48,720.00
Georgia State,.....	1,500.00	1,500.00	1,500.00
Mississippi State,.....	20,000.00	19,600.00	19,600.00
South Carolina State,.....	30,497.50	27,634.37	29,582.58
Tennessee State,.....	762,000.00	521,970.00	521,970.00
<b>FOREIGN GOVERNMENT BONDS —</b>			
Brazilian,.....	106,000.00	107,125.84	107,125.84
French Rentes,.....	18,335.00	19,093.63	19,093.63
Hungarian, .....	100,250.00	99,548.25	101,252.50
Italian, .....	3,648.00	3,416.35	3,416.35
Russian,.....	835,050.00	714,308.82	757,807.88
Swiss,.....	19,300.00	19,049.14	19,476.12
Swedish,.....	95,200.00	89,924.50	89,924.50
Wurtemberg, .....	45,196.20	47,124.33	47,124.33
<b>COUNTY AND MUNICIPAL BONDS —</b>			
Callaway County, Missouri, ....	125,000.00	125,000.00	125,000.00
Custer County, Montana, .....	53,000.00	54,542.50	54,542.50
Dallas City, Texas,.....	200,000.00	204,837.25	204,737.25
Elizabeth City, N. J.,.....	346,500.00	270,270.00	270,370.00
Flatbush, N. Y., water,.....	20,000.00	19,600.00	22,000.00
Flushing, N. Y.,.....	21,000.00	22,108.00	24,802.50
Galveston City, Texas, ... ..	175,000.00	173,730.00	174,270.83
Jersey City, N. J.,.....	373,000.00	398,639.40	431,179.17
Jefferson County, Alabama,....	190,000.00	198,917.00	198,917.00
Louisville City, Ky.,.....	750,000.00	750,000.00	750,000.00
Madison County, Alabama,....	60,000.00	60,300.00	60,300.00
Montgomery City, Alabama,....	91,000.00	99,681.70	99,681.70
Memphis City, Tenn.,.....	100,000.00	103,850.00	103,850.00
New York City, N. Y.,.....	105,500.00	113,097.70	134,440.41
Newark, N. J.,.....	687,000.00	716,944.19	749,151.67

	Par Value.	Cost Value.	Market Value.
Nashville City, Tenn.,.....	300,000.00	300,000.00	300,000.00
North Knoxville City, Tenn.,...	100,000.00	160,000.00	100,000.00
Ottawa City, Canada,.....	100,000.00	109,117.70	109,117.70
Omaha City, Neb.,.....	49,500.00	51,173.10	51,173.10
Petersburg City, Va.,.....	30,000.00	30,750.00	32,250.00
Province of Quebec,.....	80,000.00	88,576.25	88,576.25
Richmond City, Va.,.....	50,000.00	46,250.00	66,500.00
St. Paul, Minn.,.....	233,000.00	199,820.40	232,273.33
San Antonio, Texas,.....	188,000.00	185,955.00	185,955.00
Sch. Dist., Spokane Co., Wash.,	90,000.00	99,621.00	99,621.00
Waco City, Texas,.....	100,000.00	100,000.00	100,000.00
West Chicago Town, Ill.,.....	500,000.00	516,960.00	516,960.00
RAILROAD BONDS—			
Albany & Susquehanna (D.&H.),	781,000.00	901,190.57	988,977.50
Atlantic & Gulf, .....	9,000.00	10,115.80	10,115.80
Atchison, Topeka & Santa Fe,...	2,344,000.00	1,584,677.50	1,584,677.50
Burl., C. Rap. & North'n, d. 1934,	157,000.00	129,917.50	129,917.50
Burl., C. Rap. & North'n, d. 1906,	42,000.00	38,465.00	40,355.00
Boston, Hoosac Tunnel & West'n,	140,000.00	130,666.67	130,666.67
Buffalo, Bradford & Pittsburgh,	68,000.00	74,698.20	74,698.20
C. Rap., Iowa Falls No. W. (guar.			
by Burlington, C. R. & N.),...	490,000.00	447,965.00	471,625.00
C., Mil. & St. P. (H. & D. div.),	649,000.00	737,269.59	753,705.00
Chic. & Northwestern, consol'd,	2,100,000.00	2,794,220.02	2,874,500.00
C. & Northw'n, gen. consol'd gold,	225,000.00	269,668.00	278,812.50
C. & Northw'n, sink'g f'd of 1879,	450,000.00	497,250.00	497,250.00
Chic., St. P., Minn. & Omaha,...	1,050,000.00	1,195,819.16	1,210,125.00
Chicago & Western Indiana,....	1,000,000.00	1,006,028.33	1,155,000.00
Chicago & Eastern Illinois, .....	164,000.00	179,075.50	184,500.00
Chicago & St. Louis,.....	249,000.00	279,051.10	279,051.10
Chicago, Rock Island & Pacific,.	250,000.00	243,125.00	243,125.00
Chesapeake & Ohio,.....	650,000.00	615,333.33	615,333.33
Cincin., Lafayette & Chicago,...	161,000.00	189,710.10	189,710.10
Cincin., Sandusky & Cleveland,.	572,000.00	594,651.00	594,651.00
Cleve'd, Col., Cinn. & Indian'lis,	1,288,000.00	1,305,790.60	1,513,080.00
Canadian Pacific, due in 1931,...	993,000.00	1,072,029.21	1,092,300.00
Cen. R. R. & Banking Co. of Ga.,	1,000,000.00	891,666.67	891,666.67
C. R. R. & Bk. Co. of Ga., tripart.,	77,000.00	79,455.00	79,455.00
C. R. R. of New Jersey, gen. m.,	2,337,000.00	2,343,824.35	2,494,747.50
Denver & Rio Grande,.....	837,000.00	711,107.33	747,703.33
Detroit, Bay City & Alpena, ....	162,000.00	145,800.00	145,800.00
Evansville & Indianapolis (guar.			
by Evansville & Terre Haute),.	663,000.00	676,305.00	702,780.00
Evansville & Terre Haute, .....	300,000.00	341,850.00	341,850.00
East Tenn., Virginia & Georgia,	505,000.00	488,332.83	505,841.67
Flint & Pere Marquette,.....	100,000.00	118,720.00	118,720.00
Fremont, Elkhorn & Mo. Valley			
(guar. by Chicago & N. W.),...	903,000.00	1,061,025.00	1,061,025.00
Indianapolis & St. Louis,.....	141,000.00	156,481.25	162,075.00

	Par Value.	Cost Value.	Market Value.
Iowa Midland (guar. by Chicago & Northwestern),.....	50,000.00	62,181.11	62,181.11
Kansas City, St. Jo. & C. Bluff,	140,000.00	161,049.00	161,700 00
Lake Shore & Mich Southern,..	2,000,000.00	2,338,352.00	2,405,833.33
Lake Sh. & Mich. South'n, con.,	250,000.00	294,825.00	298,750.00
Louisiana Western,.....	300,000.00	314,460.00	314,460.00
Louisville & Frankfort,.....	50,000.00	55,095.00	55,095.00
Lehigh Valley,.....	800,000.00	808,000.00	808,000.00
Mah. Coal (g. by L. S. & M. S.),	400,000.00	362,028.28	420,000.00
Metropolitan Elevated, N. Y.,..	321,000.00	319,099.69	358,717 50
Memphis & Charleston,.....	250,000.00	298,750.00	298,750.00
Michigan Central,.....	50,000.00	57,896 67	60,666.67
Minneapolis & St. Louis,.....	220,000.00	160,600.00	160,600.00
Minn. Un. (g. by St. P., M. & M.),	500,000.00	500,000.00	537,500.00
Mor.'s La. & Tex. S. 7 p. c.,..	698,000.00	825,385.00	825,385.00
Mobile & Girard (guaranteed by Cen. R. R. & B. Co. of Ga.),..	175,000.00	155,152.50	160,416.67
Midland of New Jersey,.....	250,000.00	269,610 00	276,650 00
Missouri Pacific,.....	1,000,000.00	1,037,500.00	1,037,500.00
New York Elevated,.....	699,000.00	775,890.00	775,890.00
New York Cen. & Hudson Riv.,	1,000,000.00	1,013,372.81	1,245,000.00
New York & Harlem,.....	1,000,000.00	1,044,341.67	1,208,333.33
New York, Lake Erie & West.,..	2,000,000.00	2,356,880.70	2,583,333.33
N. Y., Ont. & W. 6 p. c., d. 1914,	418,000.00	426,895.10	455,620.00
New York, Lack. & Western,..	1,500,000.00	1,602,199.32	1,905,000.00
New York, Sus. & Western,....	250,000.00	225,000 00	231,875.00
Nashville, Chatt. & St. Louis,..	350,000 00	338,360.00	366,625.00
Northern Pacific,.....	1,200,000 00	1,232,824.83	1,317,000.00
Northern Pacific Terminal,.....	500,000.00	500,000.00	525,000.00
North. Illinois (g. by Chi. & N.),	700,000 00	706,090.00	753,083.33
Northwestern Grand Trunk,....	42,000.00	46,614.00	46,614.00
Ohio, Ind. & Western pref.,.....	300,000.00	308,010.00	308,010.00
Peoria, Decatur & Evansville,..	108,000.00	110,910.00	110,910.00
Phil. & R. 5 p c. con., 1st series,	238,000.00	233,636.67	233,636.67
Philadelphia & Read. Car Trust,	650,000 00	650,000.00	650,000.00
Rensselaer & Saratoga,.....	9,000.00	9,519.92	12,945.00
Rochester & Pittsburgh,.....	65,000.00	72,384.00	74,425.00
South Carolina,.....	199,000.00	189,050.00	193,030.00
St. Paul. Minneap. & Manitoba,.	2,100,000.00	2,194,500.00	2,209,500 00
St. Paul & Northern Pacific,....	1,182,000.00	1,260,160.00	1,424,310.00
Savannah, Florida & Western,..	300,000.00	330,700.00	330,700.00
T. F. & L. S. (g. by St. P. & D.),	210,000.00	212,037.00	212,037.00
Texas & New Orleans,.....	283,000.00	317,195.83	320,025 83
Virginia & Tennessee 8 p. c.,....	58,000.00	66,509 00	69,020 00
West Shore (g by N. Y. Cen.),..	2,375,000.00	2,358,104.38	2,375,000.00
Wheeling & Lake Erie,.....	400,000.00	380,960.00	415,000.00
MISCELLANEOUS BONDS—			
Equitable Gas L. Co. of Baltimore,	228,000.00	219,460.03	235,980.00
N. Y. Mutual Gas Light Co.,...	38,000.00	38,000.00	38,000.00
People's Gas Light Co. of Chic.,	627,500.00	568,375.00	652,600.00

	Par Value.	Cost Value.	Market Value.
St. Paul, Minn., Gas Light Co.,.	310,000.00	310,922.50	316,700.00
Western Transit Co. (guar. by New York Central),.....	90,000.00	90,765.00	90,825.00
Western Union Telegraph Co.,..	328,000.00	316,300.60	319,800.00
RAILROAD STOCKS—			
Chicago & Northwestern, pref.,.	1,130,000.00	1,438,389.58	1,525,000.00
Delaware, Lackawanna & West'n,	500,000.00	528,928.12	660,000.00
Valley, guar. by D., L. & W., ..	500,000.00	502,500.00	537,500.00
BANK STOCKS—			
American Exchange, New York,	10,000.00	10,025.00	15,000.00
Merchants, New York,.....	9,350.00	11,112.58	14,492.50
Bank of Republic, New York,..	1,100.00	907.50	2,035.00
Bank of America, New York,...	7,700.00	8,484.00	16,555.00
Third National, New York,.....	100,000.00	90,000.00	90,000.00
Manhattan Safe Deposit Co.,....	197,100.00	197,100.00	197,100.00
N. Y. Security & Trust Co., N. Y.,	500,500.00	747,750.00	925,925.00
FIXED DEPOSITS—			
Italian Government,.....	94,360.98	94,360.98	94,360.98
Government of Victoria, .....	24,332.50	24,332.50	24,332.50
Government of New Zealand,...	24,332.50	24,332.50	24,332.50
Bank of Australasia, Melbourne,	535,071.68	535,071.68	535,071.68
Bank of Australasia, Sidney,...	331,036.74	331,036.74	331,036.74
Bank of Bengal, Bengal,.....	85,073.44	85,073.44	85,073.44
Hong'g & Shan. B'k'g Co., Hong.,	72,023.21	72,023.21	72,023.21
Bank of Japan, Yokohama,.....	8,643.58	8,643.58	8,643.58
Nat. Bk. of Chili, Santiago, ....	70,696.02	70,696.02	70,696.02
Bank of Valparaiso, Valparaiso,.	43,650.02	43,650.02	43,650.02
Eng. Bk. of Rio de la Plata, B. A.,	131,692.29	131,692.29	131,692.29
MISCELLANEOUS—			
American Safe Deposit Co.,.....	50,000.00	54,605.00	54,605.00
Am. D. & I. Co. (g. by N. J. C.),	376,000 00	375,021.95	389,160.00
Chateaugay Ore & Iron Co., N. Y., (g. by D. & H. Canal Co.),	400,000.00	498,160.00	498,160.00
Delaware & Hudson Canal Co.,.	314,000.00	367,717.24	406,275 00
Equitable Gas Lt. Co. of N. Y.,.	142,000.00	152,352.00	152,352.00
Totals,.....	\$61,684,639.66	\$63,867,546.16	\$67,250,984.74
Cost value,.....			63,867,546.16
Market value over cost,.....			\$3,383,438.58

## NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, November, 1858.

H. L. PALMER, *President*.J. W. SKINNER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889,..... \$35,643,738.81

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses,.....	\$8,674,943.45
Premium notes, loans, or liens taken in part payment for premiums,..	70,469.09
Premiums paid by surrendered policies,.....	175,540.94
Premiums on new business, \$2,177,-397.19; on old, \$6,745,378.90.	
Cash received for annuities,.....	1,821.61
<hr/>	
Total premium income,.....	\$8,922,775.09
Interest on mortgage loans,.....	1,832,238.63
Interest on bonds owned, .....	135,840.22
Interest on premium notes, loans, or liens,.....	54,614.41
Interest on other debts due the Company, including interest on deposits and deferred premiums,	107,155.33
Discount on maturing endowments paid in advance,.....	1,079.54
Rents for use of Company's property,.....	65,574.83
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Total income,..... \$11,119,278.05

Total,..... \$46,763,016.86

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$2,091,999.68	
Premium notes, loans, or liens used in payment of same,.....	30,290.57
Cash paid for matured endowments and additions,.....	459,984.35
Premium notes, loans, or liens used in payment of same,.....	10,513.73
Total,.....	\$2,592,788.33
Deduct amount received from other companies for losses or claims on policies of this Company reinsured,	Nothing.
Total amount actually paid for losses and matured endowments,.....	\$2,592,788.33
Cash paid for surrendered policies, including re- converted additions,.....	151,207.84
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,....	14,122.95
Cash surrender values applied in payment of pre- miums,.....	175,540.94
Cash dividends paid to policy-holders, and applied in payment of premiums (including premium notes, loans, or liens used in payment of same),	989,475.68
Total paid policy-holders,...	\$3,923,135.74
Commissions to agents,.....	1,342,994.04
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	31,169.43
Medical examiners' fees,.....	103,854.07
Salaries and other compensation of officers and other office employes,.....	153,335.39
Taxes, licenses, fines, and fees,.....	115,074.49
Rent,.....	3,968.26
Commuting commissions,.....	18,181.36
Furniture, fixtures, and safes for home and agency offices,.....	4,511.26
Advertising,.....	6,301.21
Sundries, viz.: Supplies, postage, exchange, law, loan, building, and other expenses,.....	253,626.75
Premium on bonds bought in 1890,.....	26,652.97
Total disbursements,.....	\$5,982,804.97
Balance,.....	\$40,780,211.89

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$997,106.22
Loans on bond and mortgage (first liens),.....	35,455,653.15
Premium notes, loans, or liens on policies in force,	602,741.62

Par value of bonds and stocks owned absolutely, as per Schedule E,.....	2,801,600.00	
Cash in Company's office,.....	350,643.06	
Cash in bank,.....	556,814.49	
Bills receivable,.....	250.00	
Agents' ledger balances,.....	15,403.35	
Total net or ledger assets,.....		\$40,780,211.89

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	485,544.21	
Interest due and accrued on premium notes, loans, or liens,....	24,183.82	
Rents due and accrued on Company's property or leases, .....	5,423.37	
Market value of bonds over par, as per Schedule E,.....	162,527.29	
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$329,441.97	
Gross deferred premiums on policies in force December 31, 1890,.....	790,586.00	
Total,.....	\$1,120,027.97	
Deduct the loading on above gross amount,.....	224,005.59	
Net amount of uncollected and deferred premiums,.....	896,022.38	
Total assets,.....		\$42,338,912.96

## ITEMS NOT ADMITTED.

Agents' ledger balances,....	\$15,403.35	
Bills receivable,.....	250.00	
Total,.....		15,653.35
Total assets (less items not admitted).....		\$42,338,259.61

## V. LIABILITIES.

Net present value of all the outstanding policies in force De- cember 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$35,424,507.00	
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due,.....	164,530.98	
Claims for death losses and other policy claims resisted by the Company,.....	29,775.00	
Total policy claims,.....	194,305.98	
Unpaid dividends of surplus, or other profits, due policy-holders (estimated),.....	60,000.00	
Premiums paid in advance,....	2,000.00	
Accrued commissions (estimated),....	10,000.00	
Reserve for paid-up insurance claimable, and for annuities,....	130,775.00	
Liabilities on policy-holders' account,.....	\$35,821,587.98	
Surplus on policy-holders' account,.....	6,516,671.63	
Total liabilities,.....		\$42,338,259.61

Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies,..... \$2,146,358.50  
 Estimated surplus accrued on all other policies,..    4,370,313.13

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$702,541.99	
Received during the year,.....	71,317.97	
Total,.....		\$773,859.96

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims, .....	\$40,804.30	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse,.....	14,122.95	
Notes, loans, or liens used in payment of dividends to policy-holders,.....	95,454.82	
Notes, loans, or liens redeemed by makers in cash, and canceled by change,.....	20,736.27	
Total reduction of premium account,.....		171,118.34
Balance note assets at the end of the year,.....		\$602,741.62

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	66,732	\$161,415,548
Endowment policies,.....	17,089	37,008,668
All other policies, including reversionary additions, ..	508	3,981,707

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	19,432	\$50,192,048
Endowment policies, .....	3,218	7,208,226
All other policies,.....	396.	1,361,500

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	286	\$718,456
Endowment policies,.....	85	185,105
All other policies,.....	1	6,832

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies,.....	30 }	
Endowment policies,....	18 }	\$74,345

*Additions by Dividends.*

	Number.	Amount.
Whole life policies,.....	....	83,142
Endowment policies,.....	....	60,209
All other policies,.....	....	2,421,091
Total number and amount,.....	107,795	\$264,716,877
Deduct policies ceased to be in force,.....	9,270	25,808,070
Total policies in force at the end of the year,..	98,525	\$238,908,807

*Policies and Additions ceased to be in force during the year.*

	Number.	Amount.
By death, .....	851	\$2,127,827
By maturity (end.),.....	321	476,110
By expiry (term),.....	261	3,324,687
By surrender,.....	733	1,705,358
By lapse,.....	4,848	10,862,241
By change and decrease,.....	5	526,460
By not taken,.....	2,251	6,785,387
Total terminated,.....	9,270	\$25,808,070

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	871	\$2,296,873
Number and amount of policies issued during the year,.....	420	1,072,500
Totals, .....	1,291	\$3,369,373
Deduct number and amount ceased to be in force,...	106	245,945
Total number and amt. in force Dec. 31, 1890,	1,185	\$3,123,428

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	14	\$35,693.00
Totals,.....	14	\$35,693.00
Number and amount of losses and claims on policies paid during the year,.....	14	35,693.00
Premiums collected during the year in cash,.....		118,147.08

*Schedule A—Real Estate owned by the Company.*

In Milwaukee, Wisconsin, Company's home office building,.....	\$737,577.16
Elsewhere in Wisconsin,.....	21,958.11
Indiana,.....	39,488.72
Illinois,.....	27,180.65
Michigan,.....	21,961.57

Ohio,.....	67,273.36
Kentucky,.....	2,028.78
Missouri,.....	56,700.00
Georgia,.....	6,786.83
Minnesota,.....	14,864.67
Iowa,.....	1,286.37
Total,.....	\$997,106.22

**Schedule E—Bonds owned by the Company.**

	Par Value.	Market Value.
<b>UNITED STATES AND STATE BONDS—</b>		
United States currency, 6 p. c.,.....	\$70,000.00	\$84,700.00
United States 4½ p. c.,.....	45,000.00	46,631.25
Minnesota 4½ p. c.,.....	53,000.00	54,192.50
<b>COUNTY AND MUNICIPAL BONDS—</b>		
Kansas City, Mo., 6 p. c.,.....	50,000.00	58,500.00
Kansas City, Mo., 8 p. c.,.....	25,000.00	30,333.33
City of Sheboygan, Wis., 5 p. c.,.....	50,000.00	50,833.33
City of Sheboygan, Wis., 6 p. c.,.....	3,000.00	3,120.00
City of Beloit, Wis., 5 p. c.,.....	44,000.00	47,275.55
City of Dubuque, Iowa, 5 p. c.,.....	48,400.00	50,174.67
City of Alton, Ill., 8 p. c.,.....	10,000.00	11,433.33
City of Wyandotte, Kas., 5 p. c.,.....	94,000.00	101,050.00
City of Albion, Mich., 5 p. c.,.....	50,000.00	53,250.00
City of Milwaukee, Wis., 7 p. c.,.....	2,000.00	2,200.00
County of Pickawa, Ohio, 6 p. c.,.....	62,000.00	71,920.00
County of Mercer, Ohio, 6 p. c.,.....	73,500.00	80,850.00
County of Dodge, Neb., 5 p. c.,.....	50,000.00	53,750.00
City of Springfield, Ill., 5 p. c.,.....	12,700.00	13,546.67
City of Stevens Point, Wis., 8 p. c.,.....	2,000.00	2,013.33
City of Milwaukee, Wis., 4 p. c.,.....	1,252,000.00	1,277,826.67
City of Milwaukee, Wis., 8 p. c.,.....	43,000.00	45,150.00
Town of Ellwood, Ill., 5½ p. c.,.....	18,000.00	19,012.50
City of Morrison, Ill., 6 p. c.,.....	2,500.00	2,637.50
County of Chippewa, Wis., 6 p. c.,.....	15,000.00	15,450.00
City of Carlinsville, Ill., 6 p. c.,.....	3,000.00	3,135.00
County of Buffalo, 6 p. c.,.....	17,000.00	18,955.00
City of Omaha, Neb., 6 p. c.,.....	357,500.00	387,417.50
City of Kearney, Neb., 6 p. c.,.....	17,000.00	20,060.00
City of Colorado Springs, Col., 6 p. c.,.....	51,000.00	56,610.00
County of Washington, Neb., 5 p. c.,.....	50,000.00	52,125.00
County of Muskingum, Ohio, 5 p. c.,.....	50,000.00	52,750.00
County of Reno, Kansas, 6 p. c.,.....	50,000.00	57,750.00
County of Adams, Neb., 5 p. c.,.....	40,000.00	42,200.00
County of Marion, Kansas, 5½ p. c.,.....	43,000.00	46,834.16
County of Gage, Neb., 5 p. c.,.....	48,000.00	50,440.00
Totals,.....	\$2,801,600.00	\$2,964,127.29

## PENN MUTUAL LIFE INSURANCE COMPANY,

PHILADELPHIA, PENN.

Commenced Business, May, 1847.

EDWARD M. NEEDLES, *President*.HENRY C. BROWN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889, ..... \$14,298,397.14

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions or  
other expenses, ..... \$3,496,678.72

Premium notes, loans, or liens taken  
in part payment of premiums, ... 113,508.96

Premiums on new business, \$914,-  
353.50; on old, \$2,695,834.18.

Cash received for annuities, ..... 2,305.95

Total, ..... \$3,612,493.63

Deduct amount paid to other com-  
panies for reinsurance of policies  
of this Company, ..... 4,302.64

Total premium income, ..... \$3,608,190.99  
Interest on mortgage loans, ..... 280,664.39  
Interest on bonds owned, and dividends on stocks, 359,745.81  
Interest on premium notes, loans, or liens, ..... 39,359.56  
Interest on collateral loans, ..... 144,253.75  
Interest on general account, ..... 4,409.17  
Rents for use of Company's property, ..... 14,653.55  
Balance profit and loss account, ..... 95,589.74

Total income, ..... \$4,546,866.96

Total, ..... \$18,845,264.10

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,.	\$1,052,974.92	
Premium notes, loans, or liens used in payment of same,.....	21,934.15	
Cash paid for matured endowments and additions,.....	177,725.52	
Premium notes, loans, or liens used in payment of same,.....	7,826.48	
Total,.....	\$1,260,461.07	
Deduct amount received from other companies for losses or claims on policies of this Company rein- sured,.....	10,000.00	
Total amount actually paid for losses and matured endowments,.....	\$1,250,461.07	
Cash paid annuitants,.....	1,018.85	
Cash paid for surrendered policies,.....	203,397.37	
Premium notes, loans, or liens used in purchase of surrendered policies and void by lapse,....	20,514.85	
Cash dividends paid to policy-holders, \$9,036.78; applied in payment of premiums, \$520,642.01,.	529,678.79	
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	66,388.57	
Total paid policy-holders,...	\$2,071,459.50	
Commissions to agents,.....	397,478.84	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	131,518.17	
Medical examiners' fees,.....	38,454.79	
Salaries and other compensation of officers and other office employes,.....	79,713.77	
State and local taxes in State where organized, \$53,889.79; taxes, licenses, fines, and fees in other States, \$44,769.55,.....	98,659.34	
Rent,.....	28,339.18	
Furniture and fixtures and safes for home and agency offices,.....	4,731.30	
Advertising, printing, and supplies,.....	30,425.88	
Sundries, viz.: postage, home office, and law ex- penses,.....	32,154.61	
Total disbursements,.....	\$2,912,935.38	
Balance,.....	\$15,932,328.72	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$958,851.60
Loans on bond and mortgage (first liens), and ground rents,.....	5,433,458.65
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,....	2,080,631.05

Loans made in cash to policy-holders, on this	
Company's policies assigned as collateral,.....	526,747.00
Premium notes, loans, or liens on policies in force,	557,618.62
Cost value of bonds and stocks owned absolutely,	
as per Schedule E,.....	6,084,164.43
Cash in Company's office,.....	836.37
Cash in bank,.....	200,598.14
Cash notes for premiums, mainly secured by re-	
serve on policies,.....	47,485 50
Agents' ledger balances,.....	7,237.36
Sundry accounts,.....	10,000.00
Bills receivable,.....	24,700.00
Total net or ledger assets,.....	\$15,932,328.72

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans, ..	98,002 65
Interest due and accrued on collateral loans,.....	29,227.64
Rents due and accrued on Company's property or leases, .....	3,508.32
Market value of bonds and stocks over cost, as per Schedule E,	104,409.57
Gross premiums due and unreported on policies	
in force December 31, 1890,.....	\$269,590.44
Gross deferred premiums on policies in force De-	
cember 31, 1890,.....	239,639.69
Total, .....	\$509,230.13
Deduct the loading on above gross amount,.....	101,846.03
Net amount of uncollected and deferred premiums, .....	407,384.10
Total assets,.....	\$16,574,861.00

## ITEMS NOT ADMITTED.

Agents' ledger balances, .....	\$7,237.36
Sundry accounts, ..	10,000.00
Bills receivable,.....	24,700.00
Total,.....	41,937.36
Total assets (less items not admitted),.....	\$16,532,923.64

## V. LIABILITIES.

Net present value of all the outstanding policies	
in force December 31, 1890, computed accord-	
ing to the Actuaries' or Combined Experience	
Table of Mortality, with 4 per cent. compound	
interest,.....	\$14,219,255.00
Deduct net value of risks of this Company rein-	
sured in other solvent companies,.....	60,860.00
Net reinsurance reserve, .....	\$14,158,395.00

Claims for death losses and matured endowments, in process of adjustment or adjusted and not due,	\$144,320.00
Claims for death losses and other policy claims re- sisted by the Company,.....	None.
Total policy claims,.....	144,320.00
Unpaid dividends of surplus, or other profits, due policy-holders,	49,428.45
Life-rate endowment fund, and accumulations on special poli- cies,.....	490,742.68
Premiums paid in advance,.....	10,541.24
Scrip outstanding,.....	8,680.00
Possible depreciation in collateral loans,,.....	10,283.60
Liabilities on policy-holders' account,.....	\$14,872,390.97
Surplus on policy-holders' account,.....	1,660,532.67
Total liabilities,.....	\$16,532,923.64
Surplus accrued on semi-tontine or other policies, the profits upon which are especially reserved for that class of policies,.....	\$113,863.28
Surplus accrued on all other special forms of policies,.....	376,879.40
Surplus accrued on all other policies,*.....	1,660,532.67

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$555,061.59
Received during the year,.....	128,198.11
Total,.....	\$683,259.70

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,.....	\$29,760.63
Notes, loans, or liens used in purchase of surren- dered policies, and void by lapse,...	20,514.85
Notes, loans, or liens used in payment of divi- dends to policy-holders,...	66,388.57
Notes, loans, or liens redeemed by makers in cash,	8,977.03
Total reduction of premium note account,.....	125,641.08
Balance note assets at the end of the year,.....	\$557,618.62

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	18,167	\$49,362,474
Endowment policies,.....	12,523	27,604,165
All other policies,.....	718	1,817,820
Reversionary additions,.....	....	285,121

\* NOTE—The surplus belonging to special classes of policies being charged above as a liability, this sum is the net surplus belonging exclusively to the general class, or main body of policy-holders.

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	4,160	12,107,085
Endowment policies, .....	2,616	6,624,117
All other policies, .....	244	802,666

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies, .....	99	158,126
Endowment policies, .....	148	151,935
All other policies, .....	277	661,500
Reversionary additions, .....	....	389

*Old Policies changed and increased during the year.*

	Number.	Amount.
Whole life policies, .....	10	63,000
Endowment policies, .....	4	15,000

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions, .....	....	79,454
Total number and amount, .....	38,966	\$99,732,852
Deduct policies ceased to be in force, .....	3,621	9,454,151
Total policies in force at the end of the year, .	35,345	\$90,278,701

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	418	\$1,114,754
By maturity (end.), .....	118	185,552
By expiry (term), .....	114	312,800
By surrender, .....	493	1,063,829
By lapse, .....	1,561	3,704,038
By change and decrease, .....	20	398,128
By not taken, .....	897	2,675,050
Total terminated, .....	3,621	\$9,454,151

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, .....	376	\$957,950.00
Number and amount of policies issued during the year, .....	96	197,000.00
Totals, .....	472	1,154,950.00
Deduct number and amount ceased to be in force, ..	35	81,000.00
Total number and amount in force Dec. 31, '90,	437	1,073,950.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	3	\$3,600.00
Totals,.....	3	\$3,600.00
Number and amount of losses and claims on policies paid during the year,.....	3	3,600.00
Premiums collected during the year in cash, \$14,-418.27; notes or credits, \$1,161.47, total,.....		45,579.74

**Schedule A—Real Estate owned by the Company.**

In Philadelphia (including Company's office building, \$661,591.14),.....	\$710,842.48
Elsewhere in Pennsylvania,.....	229,359.32
In Ohio,.....	8,068.21
Indiana, .....	10,581.59
Total, .....	\$958,851.60

**Schedule C—Loans on Collateral.**

	Market Val.	Amt. Loaned.
Loan on paid-up policy No. 12,595, \$7,965; reserve, \$4,716.40; and other collateral,.....	\$4,716.40	\$5,000.00
Northern Central R. R. Co. bonds and note,....	1,080.00	2,800.00
Austin, Texas, Water Co. bonds and note,.....	2,000.00	
Jacksonville, Tampa & Key West R. R. bonds,..	36,900.00	31,000.00
Jacksonville, Tampa & Key West R. R. bonds...	1,960.00	1,000.00
Hot Springs, Ark., Water Co. stock and note,...	45,000.00	25,156.05
Hot Springs, Ark., certificates of indebtedness,..	16,054.15	
Aust., Tex., Wat., Lt. & Power Co. bds. and note,	51,000.00	30,000.00
Hutch., Kan., Street Railway Co. stock and note,	20,000.00	
Sav., Americus & Mont. R. R. Co. bds. and note,	95,000.00	75,000.00
Sav., Americus & Mont. R. R. Co. bds. and note,	190,000.00	150,000.00
Hud. Riv. Water Power & Paper Co. bds. and note,	15,000.00	15,000.00
Life Policies Nos. 34,472, \$5,000; and 58,837, \$10,-000; aggregate reserve, \$1,481.60 and note,....	1,481.60	
Minn. Title Ins. & Trust Co. stock and note,....	30,900.00	24,000.00
Roanoke & Southern R. R. Co. bonds and note,.	135,000.00	100,000.00
Sioux City, Ia., Street Railway Co. bds. and note,	150,000.00	65,000.00
Sioux City, Ia., Street Railway Co. stk. and note,	150,000.00	
Minn. Title Ins. & Trust Co. stock and note,....	25,750.00	20,000.00
Minn. Title Ins. & Trust Co. stock and note,....	25,750.00	20,000.00
Lynchburg & Durham R. R. Co. bonds and note,	150,300.00	100,000.00
Lynchburg & Durham R. R. Co. bonds and note,	180,000.00	100,000.00
Marietta & No. Georgia R. R. Co. bonds and note,	59,400.00	53,500.00
Marietta & No. Georgia R. R. Co. bonds and note,	27,000.00	25,000.00
Press Co. Limited, stock and note,.....	10,000.00	6,300.00
Hutch. Water, Lt. & Power Co. stock and note,.	118,750.00	75,000.00
Hutchinson Street Railway Co. stock and note,..	24,800.00	

	Market Value.	Amt. Loaned.
Hutch. Water, Light & Power Co. stock and note,	175,750.00	84,375.00
Austin, Texas, Wat., Lt. & Power Co.,	114,750.00	10,000.00
Other collateral,	5,000.00	
Chestnut St. Nat'l Bank stock,	2,360.00	5,000.00
United Gas Improvement Co. stock,	3,060.00	
Atlantic Coast, St J., & Ind. River R. R. bonds,	202,500.00	169,000.00
Abilene, Kan., Wat. & E. Lt. Co.,	67,000.00	60,000.00
Charleston C. & C. R. R. bds.,	50,000.00	60,000.00
Pennsylvania Bolt & Nut Co. stk.,	37,500.00	25,000.00
Union Pass. Railway Co. stk.,	51,000.00	40,000.00
Pennsylvania Boiler Ins. Co. pref. stk.,	21,000.00	20,000.00
Pennsylvania Boiler Ins. Co. com. stk.,	30,000.00	
West Phil. Title Ins. & Trust Co. and other col- lateral,	3,000.00	2,000.00
Phoenix Iron Co. 1st m. con.,	70,000.00	65,000.00
"Beth Tefloh" Synagogue property, Bruns., Ga.,	10,000.00	5,000.00
Edge Hill Furnace Co. \$50,000 1st m. 6 p. c. bonds, 45 acres land near Ogontz, Pa., and other col- lateral,	200,000.00	100,000.00
A business building and a residence with lots, Scranton, Pa.,	22,000.00	12,000.00
Fire patrol building with lot, 5th and Hackley Sts., Philadelphia, Penn.,	14,000.00	8,000.00
Six-story brick and stone store and office building Chattanooga, Tenn.,	230,000.00	100,000.00
Seven-story hotel and store building, Lin., Neb.,	200,000.00	85,000.00
Right, title, and interest in decedent's estate, secured also by endorsement and assignment of life insurance,	7,500.00	1,500.00
Right, title, and interest in decedent's estate, . . .	30,000.00	3,500.00
Monmouth House and grounds, Spring Lake, N. J.,	125,000.00	35,000.00
Beach House, Sea Girt, N. J.,	80,000.00	15,000.00
Foss M. E. Church property, Minneapolis, Minn.,	16,000.00	6,500.00
Endorsed note, well secured by real estate in and adjoining the city of Minneapolis, Minn., . . .	138,000.00	70,000.00
No. East Baptist Ch. property, Minneap., Minn.,	9,000.00	4,000.00
Trinity M. E. Church property, Denver, Col., . . .	100,000.00	50,000.00
Farm of 252 acres in Wicomico Co., Md.,	3,000.00	2,000.00
Calvary Bap. Church property, Minneap., Minn.,	20,000.00	10,000.00
Assigned note and Trust deed covering about 1,200 acres and adjoining Denver, Col.,	300,000.00	109,000.00
Total,	\$3,905,262.15	\$2,080,631.05

**Schedule E—Stocks and Bonds owned by the Company.**

	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>		
United States, reg. 4 p. c., consols,	\$110,000.00	\$133,100.00
<b>RAILROAD BONDS—</b>		
Penn. gen. mort. 6 p. c. reg.,	106,000.00	132,235.00
Penn. 1st mort. 5 p. c. reg. navy yard,	100,000.00	110,000.00

	Par Value.	Market Value.
North. Central 2d gen. mort. 5 p. c. coup.,....	110,000.00	118,800.00
North Penn. 7 p. c. coupon, .....	100,000.00	122,000.00
Phil & Read. Gold Car Trust, Series D, 5 p. c. coupon certificates,.....	100,000.00	98,500.00
North East Penn. 5 p. c. co. m. gold,.....	173,000.00	164,350.00
Allen., Pa., Pass. 6 p. c. coup. m. bds.,.....	50,000.00	50,000.00
C. & A., N. Y. 1st m. 6 p. c. coup. gold,.....	50,000.00	40,000.00
C. & A., N. Y. 2d m. 6 p. c. coup. gold,.....	13,000.00	6,500.00
B. & O. E. T., Series B, 5 p. c. certifi., 1891,..	50,000.00	50,000.00
T. & O. C. Ex. 5 p. c. coup. 1st m. gold,.....	125,000.00	116,250.00
Toledo & Ohio Central Guar.		
North., N. C. 1st m. 6 p. c. cou. g., Rich. & Danville guar.,.....	105,000.00	101,850.00
East Tenn., V. & Ga. 5 p. c. co. Cin. ex. mort. gold, guar. by Rich. & W. P. Term.,.....	100,000.00	87,000.00
Venice & Caron. 1st m. 6 p. c. coup., Ill. & St. L. guar.,.....	100,000.00	100,000.00
Venice & Caron. 1st m. 6 p. c. coup., Ill. & St. L. guar.,.....	100,000.00	100,000.00
Jacksonville, So. Eastern (Ill.) gen. mort. 6 p. c. coup. gold bonds,.....	50,000.00	42,500.00
Minn. & St. L. 1st m. 7 p. c. coup. gold, Minn. to Merriam Junction.....	100,000.00	103,000.00
Minn. & Dul. 7 p. c. 1st m. cou. guar. by Minn. & St. Louis,.....	50,000.00	50,000.00
Terre Haute & Logansport (Ind.) 6 p. c. m. cou. T. H. & Ind. guar.,.....	100,000.00	100,000.00
C. & C. (Ohio) Mid. & 1st m. 4½ p. c. coup.	150,000.00	135,000.00
Grand Rapids & Ind. 5 p. c. coup.,.....	100,000.00	88,000.00
Mari. & N. Ga. 1st m. con. 6 p. c. coup. gold,.	105,000.00	94,500.00
C. F. & Y. V., N. C. 1st m. 6 p. c. coup. gold,	75,000.00	75,000.00
Zan. & O. R. S. F. 1st m. 6 p. c. coup. gold, ..	120,000.00	72,000.00
Toledo Belt 1st m. 5 p. c. coup. gold,.....	137,000.00	137,000.00
Ohio River 1st m. p. c. coup. gold,.....	100,000.00	100,000.00
Norfolk & Western Equ. m. 5 p. c. co. g., ....	100,000.00	92,500.00
Chicago & West. Mich. 5 p. c. co. m.,.....	100,000.00	91,000.00
Sioux City, Ia. Term. R. R. & W. Co. 1st m. 6 p. c. coup. gold,.....	150,000.00	145,500.00
MUNICIPAL AND COUNTY BONDS—		
Chester, Pa., 5 p. c. registered, .....	100,000.00	109,000.00
Salem, N. J., 5 p. c. registered, .....	67,000.00	70,350.00
Winston Township, N. C., 6 p. c. coupon,....	65,000.00	66,950.00
Durham, N. C., 6 p. c. coupon,.....	50,000.00	51,500.00
Cumberland City, Md., 6 p. c. coupon,.....	6,000.00	6,600.00
City of Fernandina, Fla., 6 p. c. coupon, ....	40,000.00	40,000.00
Xenia City, O., 5½ p. c. coupon,.....	45,000.00	46,350.00
Xenia City, O., 5½ p. c. coupon,.....	4,000.00	4,120.00
Xenia City, O., 5 p. c. coupon,.....	19,000.00	19,190.00
Xenia City, O., 5 p. c. coupon,.....	3,000.00	3,030.00

	Par Value.	Market Value.
Piqua City, O., schoolhouse, 6 p. c. coupon,...	16,000.00	16,480.00
Findlay, O., 6 p. c. coupon,.....	75,000.00	76,500.00
Mt. Vernon, O., 6 p. c. coupon,.....	22,000.00	22,880.00
Ravenna, O., 5 p. c. coupon,.....	60,000.00	60,600.00
City of Lima, O., 5 p. c. coupon,.....	150,000.00	154,500.00
Louisville, Ky., city 7 p. c. coupon,.....	50,000.00	58,000.00
Evansville, Ind., funded 4½ p. c. coupon,.....	45,000.00	42,750.00
St. Joseph, Mo., 6 p. c. coupon funding, 1903,	100,000.00	112,000.00
Atchison, Kan., refunding 4 p. c. coupon,....	75,000.00	60,000.00
City & Tp. of Independ'ce, Kan., 7 p. c. coup.,	48,200.00	48,200.00
County of Saline, Kan., 6 p. c. coupon,.....	84,000.00	84,000.00
Duluth, Minn., Bd. of Tr. 1st m. 6 p. c. coup.,	40,000.00	40,000.00
Lincoln City, Neb., 6 p. c. coupon,.....	40,000.00	40,000.00
Nebraska City, Neb., 6 p. c. coupon refunding,	100,000.00	102,000.00
Hastings, Neb., 5 p. c. coupon,.....	100,000.00	98,000.00
City of Beatrice, Neb., 6 p. c. coupon,.....	80,000.00	80,000.00
BANK STOCKS—		
Western National, Philadelphia,.....	5,000.00	10,300.00
Bank of North America, Philadelphia,.....	7,600.00	25,764.00
Girard National, Philadelphia,.....	2,000.00	5,050.00
MISCELLANEOUS—		
American Steamship Co. 6 p. c. coupon bonds,		
guaranteed by P. R. R. Co.,.....	25,000.00	26,250.00
U. S. Y. Co., Sioux City, Ia., 1st m. 6 p. c. coup.	90,000.00	83,700.00
Jamestown, N. Y., Water Supply Co. 1st m.		
6 p. c. coupon bonds,.....	150,000.00	150,000.00
Jamestown, N. Y., Gas Co. 1 m. 6 p. c. coup. bds.,	45,000.00	45,000.00
Hudson River W. P. & P. Co., 1st mort. 6 p. c.		
coupon gold bonds,.....	50,000.00	50,000.00
Chillicothe, O., G. & W. Co. 1 m. 5 p. c. coup. bds,	83,500.00	83,500.00
Hamilton & Rossville, O., Hydraulic Co. 6 p. c.		
coupon bonds,.....	50,000.00	50,000.00
St. Jo., Mo., Water Co., 1st m. 6 p. c. coupon		
gold bonds,.....	100,000.00	105,000.00
Joplin, Mo., Water Co. 1st m. 7 p. c. coup. bds.,	75,000.00	78,750.00
Hot Springs, Ark., Water Co. 1st mort. 5½ p. c.		
coupon bonds,.....	100,000.00	100,000.00
Burlington, Ia., Water Co. 1st m. 6 p. c. coup. bds.,	75,000.00	75,000.00
Austin, Tex., Water Co. 1 m. 7 p. c. coup. gold bds.,	130,000.00	130,000.00
Freeport, Ill., Water Co. 1st m. 6 p. c. coupon		
gold bonds,.....	109,000.00	109,000.00
National Water Works Co. of N. Y. consd. g'ld		
6 p. c. coup. bds., (Kas. C., Mo., Works),....	100,000.00	100,000.00
Boonville, Mo., Water Co. 1st m. 20 year 6. c.		
coupon bonds,.....	50,000.00	49,000.00
Nat. Water Works Invest. Co. 5 p. c. coup. bds.,	100,000.00	95,000.00
Cham. & Urbana, Ills. Water & Elec. L. Co.		
1st mort. 6 p. c. coupon bonds,....	100,000.00	95,000.00
United Security Life Ins. & Trust Co. of Penn.,		
5 p. c. reg'd collateral trust bonds,.....	50,000.00	50,000.00

Duquesne Club, Pittsburg, Penn., 1st mort. 5		
p. c. coupon bonds,.....	107,000.00	107,000.00
Delaware Mutual Safety Ins. Co., Phila., stock,	12,500.00	23,875.00
Penn. Equipment Trust certificates 4 p. c.,....	100,000.00	95,000.00
Pough. Bridge Co., N. Y., 1st m. 6 p. c., gold,.	100,000.00	56,000.00
Totals,.....	\$6,249,800.00	\$6,188,574.00
The above bonds and stocks cost,.....		6,084,164.43
Excess of market value over cost,.....		\$104,409.57

## PROVIDENT LIFE AND TRUST COMPANY,

PHILADELPHIA, PENN.

Commenced Business, June, 1865.

SAMUEL R. SHIPLEY, *President*.ASA S. WING, *Actuary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash,.....	\$1,000,000.00
Amount of net or ledger assets December 31, 1889,.....	\$15,942,737.79

## II. INCOME DURING THE YEAR.

Cash received for premiums, with-	
out deduction for commissions	
or other expenses, .....	\$2,725,382.15
Premium notes, loans, or liens taken	
in part payment for premiums,..	3,046.27
Premiums paid by dividends, in-	
cluding reconverted additions,..	372,264.36
Premiums on new business, \$450,-	
000.00; on old, \$2,650,692.78.	
Cash received for annuities,.....	12,206.15
Total premium income,.....	\$3,112,898.93
Interest on mortgage loans,.....	465,891.88
Interest on bonds owned, and dividends on stocks,	243,345.86
Interest on premium notes, loans, or liens, .....	6,008.11
Interest on other debts due the Company,.....	84,830.78
Rents for use of Company's property,.....	13,953.36
Total income,.....	\$3,926,928.92
Total,.....	\$19,869,666.71

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses, .....	\$630,069.00	
Cash paid for matured endowments, .....	369,071.00	
Total amount actually paid for losses and matured endowments,.....		\$999,140.00
Cash paid annuitants,.....		23,263.14
Cash paid for surrendered policies,.....		137,637.76
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse, ....		412.50
Cash dividends paid to policy-holders and applied in payment of premiums,.....		372,264.36
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....		3,925.20
Total paid policy-holders,...	\$1,536,642.96	
Commissions to agents,.....		275,932.40
Salaries and traveling expenses of managers of agencies, and general, special, and local agents, .....		22,035.64
Medical examiners' fees,.....		19,602.70
Salaries and other compensation of officers and other office employees,.....		109,297.12
State and local taxes in State where organized, \$19,110 58; taxes, licenses, fines, and fees in other States, \$28,951.10, .....		48,061.68
Rent,.....		9,262.09
Furniture and fixtures and safes for home and agency offices,.....		5,542.89
Advertising,.....		8,136.74
Sundries, viz.: stationery and printing, \$12,302.65; postage, \$4,286.97; coal, gas, etc., \$3,002.18; sundries, \$32,979.90,.....		52,571.70
Charged to accumulated fund for premiums and depreciation of securities,.....		148,847.22
Total disbursements,.....		\$2,235,933.14
Balance,.....		\$17,633,733.57

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$1,151,550.00	
Loans on bond and mortgage (first liens),.....	8,245,424.38	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,....	1,127,934.81	
Loans made in cash to policy-holders on this Company's policies, assigned as collateral,....	944,900.05	
Premium notes, loans, or liens on policies in force, .....	32,045.51	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	6,055,660.00	
Cash in Company's office, .....	} 76,218.82	
Cash in bank,.....		
Total net or ledger assets,.....		\$17,633,733.57

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	156,699.89
Interest accrued on collateral loans,.....	4,726.13
Interest accrued on premium notes, loans, or liens,.....	12,756.15
Rents due and accrued on Company's property or leases,.....	2,746.35
Market value of bonds and stocks over cost, as per Schedule E,	228,695.00
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$231,843.90
Gross deferred premiums on policies in force De- cember 31, 1890,.....	477,233.63
Total,.....	\$709,077.53
Deduct the loading on above gross amount, \$131,179.34; and premiums paid in advance, \$59,130.84,.....	190,310.18
Net amount of uncollected and deferred premiums,....	518,767.35
Total assets, .....	\$18,558,124.44

## V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$16,020,692.00
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due,.....	\$16,367.00
Amount due and unpaid on annuity claims,....	225.21
Total policy claims,.....	16,592.21
Unpaid dividends of surplus, or other profits, due policy-holders,	23,386.22
Amount of any other liability of the Company,.....	39,961.18
Liabilities on policy holders' account,.....	\$16,100,631.61
Surplus, including capital, on policy-holders' account,.....	2,457,492.83
Total liabilities,.....	\$18,558,124.44

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$35,749.58
Received during the year,.....	3,046.27
Total,.....	\$38,795.85

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,.....	None.
Notes, loans, or liens used in purchase of surren- dered policies, and void by lapse,.....	\$412.50

Notes, loans, or liens used in payment of dividends to policy-holders,.....	3,925.20	
Notes, loans, or liens redeemed by makers in cash,.....	2,412.64	
Total reduction of premium note account, .....		6,750.34
Balance note assets at the end of the year,.....		\$32,045.51

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	2,169	\$7,164,237
Endowment policies, .....	21,214	64,087,935
All other policies, .....	23	74,200
Reversionary additions, .....	....	490,204

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	265	1,050,240
Endowment policies, .....	3,380	9,736,826
All other policies, .....	394	1,837,250

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies, .....	5	18,000
Endowment policies, .....	75	210,000
Reversionary additions, .....	....	345

*Old Policies increased and changed during the year.*

	Number.	Amount.
Whole life policies, .....	7	21,500
Endowment policies, .....	63	250,000
All other policies, .....	1	3,000

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions, .....	....	114,194
Total number and amount, .....	27,596	\$85,057,921
Deduct policies ceased to be in force, .....	1,969	5,782,976
Total policies in force at the end of the year, ....	25,627	\$79,274,945

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	199	\$610,232
By maturity (end.), .....	152	371,249
By expiry (term), .....	1	3,000
By surrender, .....	415	1,249,763
By lapse, .....	1,057	2,822,732
By change and decrease, .....	71	461,000
By not taken, .....	74	265,000
Total terminated, .....	1,969	\$5,782,976

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, . . . . .	51	\$141,670.00
Number and amount of policies issued during the year, . . . . .	15	20,055.00
Totals, . . . . .	66	\$161,725.00
Deduct number and amount ceased to be in force, . .	6	12,000.00
Total number and amount in force December 31, 1890, . . . . .	60	\$149,725.00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889, . . . . .	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year, . . . . .	2	\$8,095.00
Totals, . . . . .	2	\$8,095.00
Number and amount of losses and claims on policies paid during the year, . . . . .	2	8,095.00
Premiums collected during the year, . . . . .	...	5,066.94

**Schedule A—Real Estate owned by the Company.**

In Philadelphia (including Company's office building and adjoining properties, \$991,000.00), . . . . .	\$1,041,130.00
Elsewhere in Pennsylvania, . . . . .	4,000.00
In New Jersey, . . . . .	1,370.00
Indiana, . . . . .	53,280.00
Ohio, . . . . .	51,770.00
Total, . . . . .	\$1,151,550.00

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
L. V. R. R. con. 6 p. c., A. S. H.,	\$1,000.00	\$1,250.00	\$200.00
Phila. Trac. Co. shares, A. B. J., . .	10,000.00	13,000.00	} 15,666.67
Metrop. Trac. Co. shares, A. B. J.,	3,000.00	4,000.00	
Philadelphia City 6 p. c., A. A. S.,	2,500.00	2,875.00	2,500.00
E. & W. R. R. Co. pfd. stk. A. T.,	5,000.00	6,900.00	5,000.00
R. G. W. Co. 4 p. c. t. m., B. S. A.,	30,000.00	21,750.00	19,000.00
Pennsylvania R. R. Co. stock, B., .	111,450.00	110,892.75	100,000.00
Ph. & Rg. R. R. Co. g. m. 4 p. c.,	165,000.00	130,350.00	100,000.00
P. & R. R. R. Co. 2d pref. 5 p. c.,	100,000.00	35,000.00	} 48,958.33
B. C. R. R. Co. 1st m. 4 p. c., B.,	25,000.00	18,750.00	
Ph. & Rg. R. R. Co. g. m. 4 p. c.,	5,000.00	3,950.00	} 5,000.00
C. & C. M. 1st m. 4½ p. c., B. S. J.,	8,000.00	7,200.00	
Nor. & W. R. R. Co., N. Riv. div.,	28,000.00	31,360.00	} 50,000.00
Birm. & Pittsburgh Trac. Co. C., . .	16,000.00	16,000.00	
Sav. & Western R. R. Co. 1st m., .	9,000.00	7,380.00	
Ohio River R. R. Co. gen. mort., . .	13,000.00	11,050.00	

	Par Val.	Market Val.	Amt. Loaned.
Phil. Tr., S. Dep. & Ins. Co. stk.,	300.00	1,320.00	20,000.00
Cambria Iron Co. stock,.....	1,400.00	2,380.00	
Lehigh Valley R. R. Co. stock,....	1,700.00	1,657.50	
Lehigh Coal & Nav. Co. stock,....	5,050.00	4,822.75	
N. Penn R. R. Co. stock, B. W. T.,	1,400.00	2,240.00	
M. H. & Sch. H. R. R. Co. stock, .	2,550.00	3,468.00	
Pennsylvania R. R. Co. stock,....	2,250.00	2,238.75	
Phil., Ger. & Nor. R. R. Co. stk.,	2,150.00	5,375.00	
Tex. & Pac. R'y Co. 1st m. 5 p. c.,	2,000.00	1,690.00	
Little Sch. Nav. & R. R. Co. stk.,	2,000.00	2,600.00	
Mine H. & Sch. H. R. R. Co. stk.,	800.00	1,088.00	4,741.67
Lehigh Coal & Nav. Co. stk., C. J.,	3,550.00	3,337.00	
Pennsylvania R. R. Co. stock,....	3,900.00	3,890.25	
Ins. Co. of North America stock,..	420.00	1,092.00	
Pennsylvania Salt Mfg. Co. stock, .	150.00	300.00	
Lehigh Coal & N. Co. loan of 1897,	650.00	708.50	
Phil. & Trenton R. R. Co. stock,..	5,800.00	13,224.00	
Penna. R. R. Co. stk., D. M. G.,..	3,300.00	3,291.75	
Phil. & Tren. R. R. Co. stk., D. J.,	7,100.00	16,188.00	
P. & R. R. R. c. 6 p. c., D. L. W.,	9,000.00	10,080.00	
Lehigh Coal & Navigat'n Co. stk.,	45,000.00	42,300.00	23,000.00
Mort. Trust Co. of Penn., stk., E.J.,	10,000.00	15,000.00	
People's Pass. R'y Co. stk., E.B.R.,	25,000.00	42,000.00	
Philadel. & Erie R. R. Co. stk., F.,	25,000.00	13,250.00	
Metropolitan Traction Co. stock, ..	24,000.00	32,000.00	
Lehigh Valley R. R. Co. stock, ...	10,000.00	9,700.00	
Laclede Gas Lt. Co. 1st m. 6 p. c.,	15,000.00	11,850.00	
Penn. R. R. Co. stk., G. W. W.,..	1,250.00	1,246.87	
Ridge Ave. Pass. R'y Co. stock,...	400.00	1,760.00	
United Gas Improve. Co. stock,...	3,500.00	3,850.00	
Penn. R. R. Co. stock, H. H. A.,	5,000.00	4,987.50	2,000.00
Ohio & Mississippi R. R. Co. stk.,	10,000.00	1,900.00	
Pitts'g. Cin. & St. L. R'y Co., K.P.H.,	6,000.00	7,080.00	
Lehigh Valley R. R. Co. consol 6s,	5,000.00	6,250.00	
Penn. R. R. Co. stock, K.,.....	1,900.00	1,895.25	
Phil. T., Safe D. & Ins. Co., L.E.W.,	10,000.00	44,000.00	
Pennsylvania Railroad Co.,.....	2,200.00	2,194.50	
Am. Sec. & T. Co. of Wash., D.C., L.,	12,500.00	12,500.00	
Phila. & R'd. R.R. Co. first pref. 5s.,	17,000.00	9,010.00	
Cambria Iron Co. stock, M. G. J.,	3,650.00	5,840.00	
Westmoreland Coal Co. stk, M. E.,	1,900.00	2,470.00	2,000.00
Ashtabula & Pitts. R'y Co. first 6s,	1,000.00	1,150.00	
G. R. & Ind. R.R. Co. 5s, M. H. W.,	4,000.00	3,600.00	
First Nat. B'k of Phil. stk., S. & M.,	25,000.00	61,000.00	
Lehigh Valley R. R. Co. stk., P. A.,	31,250.00	30,312.50	
Mort. Trust Co. of Penn. stk., R.B.,	2,800.00	4,200.00	
Cent. Nat. B'k of Phila. stk., R. P.,	1,500.00	5,400.00	
Ind. & Vin. R. R. Co. sec. 6s, R.M.T.,	3,000.00	3,090.00	
Penn. R. R. Co. gen'l m. 6s, R. B.W.,	5,000.00	6,250.00	
Insurance Co. of North Amer. stk.,	670.00	1,742.00	

	Par Value.	Market Value.	Amt. Loaned.
U. Pac., D. & G. R'y 5 p. c. cons., S. F.,	12,000.00	9,240.00	7,000.00
L. C. & Nav. Co. 7s of 1911, S. H. G.,	2,000.00	2,500.00	2,000.00
Penn. & N. Y. Canal & R. R. Co., T.,	3,000.00	3,270.00	9,000.00
Phila. & R'd'g R. R. Co. cons. 6s,	6,000.00	6,720.00	
Phila. T., Safe D. & Ins. Co., T. T. C.,	1,800.00	7,920.00	5,000.00
Pennsylvania R. R. Co. stock, . . . .	10,000.00	9,975.00	12,000.00
Lehigh Valley R. R. Co. stk., T. M. G.,	5,000.00	4,850.00	
W. Chi. St. R. R. Co. stk., W. B. A. P.,	70,000.00	75,600.00	49,166.67
Penn. R. R. Co. stk., W. B. A. P.,	60,000.00	59,850.00	49,050.00
Lehigh Valley R. R. Co. cons. 6s, .	3,000.00	3,750.00	4,200.00
Penn. Canal Co. 6s, Y. I. M., . . . .	3,000.00	1,800.00	
Girard Life Ins., A. & T. Co. stk.,	2,400.00	7,920.00	50,000.00
Phila. & R'd'g R. R. Co. gen'l m. 4s,	10,000.00	7,900.00	
Baltimore Traction Co. stk., G., . . .	12,500.00	7,500.00	175,000.00
F. Ins., Trust & Safe Dep. Co. stk.,	5,000.00	21,000.00	
Metropolitan Traction Co. stock, . .	12,000.00	16,000.00	4,105.63
Pittsburg Traction Co. stock, . . .	22,800.00	19,800.00	
Philadelphia Traction Co. stock, . .	105,000.00	136,500.00	100,000.00
Metropolitan Traction Co. stock, . .	12,000.00	16,000.00	
Fidelity Ins., T. & Safe D. Co. stk.,	1,000.00	4,200.00	7,500.00
Baltimore Traction Co. stock, . . . .	5,000.00	3,000.00	
West Chicago St. R. R. Co. stk., . .	7,000.00	7,560.00	1,127,934.81
Ridge Ave. Pass. R'y Co. stock, . .	2,000.00	8,400.00	
Poughkeepsie Bridge Co. 6s, . . . .	6,000.00	3,300.00	1,127,934.81
C. T., N. Y., No. 2, series D., S & M.,	1,000.00	850.00	
The United Gas Im. Co. stock, . . .	28,000.00	32,720.00	1,127,934.81
Phila. & R'd'g R. R. Co. stock, . . .	205,000.00	65,600.00	
Laclede Gas Light Co. pfd. stock, .	12,800.00	6,400.00	1,127,934.81
Texas & Pacific R'y Co. stock, . . .	10,000.00	1,400.00	
N. Y., Susq. & W. R. R. Co. pfd. stk.,	10,000.00	2,400.00	1,127,934.81
N. Y., Susq. & W. R. R. Co. com. stk.,	20,000.00	1,350.00	
Phila. & R'd'g R. R. Co. 3d. pfd. 5s,	23,000.00	6,210.00	1,127,934.81
Terre Haute & P. R. R. Co. 1st m. 5s,	3,000.00	3,000.00	
Georgia Pacific R'y Co. 1st m. 6s, .	3,000.00	3,240.00	1,127,934.81
Texas & Pacific R'y Co. 1st m. 5s, .	5,000.00	4,250.00	
Ches. & Ohio R'y Co. 1st cons. 5s, .	2,000.00	1,900.00	1,127,934.81
Totals, . . . . .	\$1,597,240.00	\$1,464,402.87	\$1,127,934.81

### Schedule E—Stocks and bonds owned by the Company.

COUNTY AND MUNICIPAL BONDS—	Cost Value.	Par Value.	Market Value.
City of Richmond, Va., 5 p. c., . .	\$125,000.00	\$125,000.00	\$137,500.00
Lynchburg, Va., 5 p. c., . . . . .	50,000.00	50,000.00	50,000.00
City of Quincy, Ill., 4½ p. c., . . .	100,000.00	100,000.00	100,000.00
City of St. Louis, Mo., 4 p. c., . .	88,000.00	88,000.00	88,000.00
Mercer County, Ky., 5 p. c., . . .	100,000.00	100,000.00	100,000.00
Cin. City (pavement), 4 p. c., . . .	3,000.00	3,000.00	3,000.00
City of Louisville, Ky., 4 p. c., . .	250,000.00	250,000.00	250,000.00
City of Frankfort, Ky., 6 p. c., . .	100,000.00	100,000.00	100,000.00

	Cost Value.	Par Value.	Market Value.
RAILROAD BONDS—			
Lehigh Valley sterling, 6s, . . . . .	\$96,600.00	\$92,000.00	\$96,600.00
Central of N. J. gen. mort. 5s, . . .	53,500.00	50,000.00	53,500.00
Phil. & Read. gen. m. 4s, . . . . .	197,500.00	250,000.00	197,500.00
Atlantic City gold m. 5s, . . . . .	101,000.00	100,000.00	101,000.00
Richmond & Danville m. 6s, . . . .	110,095.00	97,000.00	110,095.00
Penn. & N. Y. Canal 4 p. c. loan,	250,000.00	250,000.00	250,000.00
Central National Bank of Phila.,	108,000.00	30,000.00	108,000.00
W. N. Y. & P. first m. 5s, . . . . .	60,760.00	62,000.00	60,760.00
Phila. & Erie gen. m. 5s, . . . . .	22,545.00	21,000.00	22,545.00
Lehigh Valley sterling 6s, . . . . .	70,000.00	70,000.00	73,500.00
Lehigh Valley con. m. 6s, . . . . .	292,500.00	300,000.00	375,000.00
Easton & Amboy first m. 5s, . . . .	226,000.00	220,000.00	242,000.00
L. C. & N. gen. m. 4½s, . . . . .	96,000.00	100,000.00	98,000.00
Bal. & Ohio, Pitts. div., 5s, . . . .	150,000.00	150,000.00	157,500.00
North. Pacific first gen. m. 6s, . . .	70,000.00	70,000.00	79,800.00
Pennsylvania con. m. 6s, . . . . .	161,000.00	165,000.00	194,700.00
Pennsylvania con. m. 5s, . . . . .	104,000.00	100,000.00	110,000.00
Northern Central sterling 6s, . . . .	284,000.00	284,000.00	298,200.00
Philadelphia & Balti., Cen. 5s, . . .	110,000.00	110,000.00	115,500.00
T. & P. first m. 6s, East. div., . . .	111,000.00	111,000.00	116,550.00
North Pennsylvania 5s, . . . . .	271,000.00	271,000.00	289,970.00
Catasauqua & Fogelsville 5s, . . . .	36,000.00	36,000.00	36,000.00
Belt & Stock Yard first m. 6s, . . .	30,000.00	30,000.00	31,500.00
Missouri Pacific 6s, . . . . .	89,000.00	89,000.00	93,005.00
Oregon & Pacific first m. 6s, . . . .	30,000.00	60,000.00	30,000.00
V. V., In. & W. first m. 5s, guar.			
by the Missouri Pacific, . . . . .	49,500.00	50,000.00	50,000.00
Central of N. J. gen. m. 5s, . . . . .	150,000.00	150,000.00	160,500.00
West Phila. Pass. 5s, . . . . .	50,000.00	50,000.00	52,500.00
Texas & Pacific first m. 5s, . . . . .	9,460.00	11,000.00	9,240.00
Texas & Pacific income m. 5s, . . . .	9,300.00	31,000.00	8,990.00
N. Y., L. E. & W. fifth m. 4s, . . . .	50,000.00	50,000.00	50,000.00
Phila. & Read. gen. m. 4s, . . . . .	116,250.00	150,000.00	118,500.00
Phila. & Read. first pref. 5s, . . . .	108,000.00	200,000.00	106,000.00
Grand Rapids & Ind. 5 p. c. m., . . .	96,000.00	100,000.00	88,000.00
West. Penn. 4 p. c. gold loan, . . . .	50,000.00	50,000.00	50,000.00
L. C. & N. 4½ p. c. m. l. on "K.			
B," "R," & "F. Y." tracks, . . . .	230,000.00	230,000.00	230,000.00
Phila. & Erie 4 p. c., . . . . .	98,500.00	100,000.00	97,000.00
C., R. I. & P. ex. and col. 5 p. c., . .	95,000.00	95,000.00	93,100.00
Penn. & N. Y. Canal 4 p. c. loan,	250,000.00	250,000.00	250,000.00
Wabash second m. 5s, . . . . .	44,800.00	64,000.00	44,800.00
Manhattan gold m. 4s, . . . . .	223,800.00	246,000.00	223,800.00
Atlantic City gold m. 5s, . . . . .	65,000.00	65,000.00	65,650.00
MISCELLANEOUS—			
Lehigh & Wilkes Barre Coal Co.			
sterling 6 p. c., . . . . .	12,000.00	12,000.00	12,600.00
Ken. & Ind. Bridge Co. 1st m.,			
5 p. c. guar. by City of New			
Albany, Ind., . . . . .	61,600.00	64,000.00	64,000.00

	Cost Value.	Par Value.	Market Value.
Car Trust of N. Y. Series C, 6 p. c.,	49,500.00	55,000.00	49,500.00
“ “ “ D, 6 p. c.,	85,500.00	95,000.00	85,500.00
“ “ “ E, 6 p. c.,	29,700.00	33,000.00	29,700.00
“ “ “ F, 5 p. c.,	5,250.00	7,000.00	5,250.00
Gloucester Ferry Co. 1 m. 6 p. c.,	170,000.00	170,000.00	170,000.00
Totals, .....	\$6,055,660.00	\$6,262,000.00	\$6,284,355.00

## PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY,

NEW YORK CITY.

Commenced Business, August, 1875.

SHEPPARD HOMANS, *President.*WILLIAM E. STEVENS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

Capital stock paid up in cash, .....	\$100,000.00	
Amount of net or ledger assets December 31, 1889, .....		\$607,479.21

## II. INCOME DURING THE YEAR.

Cash received for premiums, with- out deduction for commissions or other expenses, .....	\$1,176,716.17	
Premiums paid by dividends, .....	345,828.04	
Premiums on new business, \$259,- 944.36; on old, \$916,771.81.		
Total, .....	\$1,522,544.21	
Deduct amount paid to other com- panies for reinsurance of policies of this Society, .....	9,953.68	
Total premium income, .....	\$1,512,590.53	
Interest on mortgage loans, .....	7,225.29	
Interest on bonds owned, and dividends on stocks,	21,320.44	
Interest on collateral loans, .....	783.98	
Interest on deposits, .....	1,487.54	
Total income, .....		\$1,543,407.78
- Total, .....		\$2,150,886.99

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses,.....	\$716,931.60	
Deduct amount received from other companies for losses or claims on policies of this Company reinsured,	9,973.60	
Total amount actually paid for losses,.....		\$706,958.00
Cash paid annuitants,.....		100.00
Cash paid for surrendered policies,.....		1,491.88
Cash dividends paid to policy-holders, \$701.44; applied in payment of premiums, \$345,828.04,.		346,529.48
Total paid policy-holders, \$1,055,079.36.		
Commissions to agents,.....		173,546.37
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,		16,102.55
Medical examiners' fees,.....		20,228.05
Salaries and other compensation of officers and other office employes,.....		43,749.26
State and local taxes in State where organized, and taxes, licenses, fines, and fees in other States,.....		15,999.88
Rent,.....		19,232.15
Commuting commissions,.....		2,000.00
Advanced to agents, to be repaid out of future salaries or commissions,.....		10,274.91
Furniture and fixtures and safes for home and agency offices,.....		1,567.34
Advertising,.....		17,714.30
Sundries, viz.: Stationery and printing, \$9,640.66; postage and telegrams, \$6,166.96; law expenses, \$2,691.01; attend. fees, \$2,745.00; other ex- penses, \$4,547.50,.....		25,791.13
Total disbursements,.....		\$1,401,285.30
Balance,....		\$749,601.69

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$61,708.83
Loans on bond and mortgage (first liens),.....	107,900.00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,.....	22,500.00
Loans made in cash to policy-holders on the So- ciety's policies assigned as collateral,.....	3,750.00
Premium notes, loans, or liens on policies in force,	None.
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	443,951.34
Cash in Society's office,.....	804.46

Cash in bank,.....	90,350.31	
Agents' ledger balances,.....	18,636.75	
Total net or ledger assets,.....	\$749,601.69	
Deduct depreciation from cost of assets to bring same to market value, .....	13,467.50	
Total net or ledger assets (less depreciation),.....		\$736,134.19

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....		663.84
Interest due and accrued on stocks and bonds,.....		4,616.64
Interest accrued on collateral loans,.....		301.54
Market value of real estate over cost as per Schedule A,.....		14,000.00
Market value of bonds and stocks over cost, as per Schedule E,		3,267.50
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$65,624.14	
Gross deferred premiums on policies in force De- cember 31, 1890, .....	96,930.44	
Total,.....	\$162,554.58	
Deduct the loading on above gross amount,....	32,510.92	
Net amount of uncollected and deferred premiums,.....		130,043.66
Total assets,.....		\$889,027.37

## ITEM NOT ADMITTED.

Agents' ledger balances,.....	18,636.75
Total assets (less item not admitted),.....	\$870,390.62

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 percent. compound interest,.....	\$316,907.00
Claims for death losses in process of adjustment and not due,.....	\$132,000.00
Claims for death losses and other policy claims resisted by the Society,.....	2,000.00
Total policy claims,.....	134,000.00
Total liabilities on policy-holders' account,.....	\$450,907.00
Surplus, including capital, on policy-holders' account,.....	419,483.62
Total liabilities,.....	\$870,390.62

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	117	\$71,586
Endowment policies,.....	135	122,150
All other policies,.....	15,499	60,760,372

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	20	40,500
Endowment policies,.....	196	279,100
All other policies,....	4,595	15,768,480

*Old Policies revived during the year.*

	Number.	Amount.
All other policies,.....	18	62,000

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies,.....	1	5,250
All other policies, .....	11	19,000
Total number and amount,.....	20,592	\$77,128,438
Deduct policies ceased to be in force,.....	3,375	11,996,929
Total policies in force at the end of the year,.	17,217	\$65,131,509

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	173	\$782,175
By expiry (term),.....	2,732	9,491,345
By surrender,.....	16	13,700
By lapse,.....	33	28,450
By change and decrease,.....	1	166,259
By not taken,.....	420	1,515,000
Total terminated,.....	3,375	\$11,996,929

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	97	\$312,000
Number and amount of policies issued during the year,.....	5	22,000
Totals,.....	102	\$334,000
Deduct number and amount ceased to be in force, ..	15	15,500
Total number and amount in force Dec. 31, '90,.....	87	\$318,500
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	1	\$3,000.00
Number and amount of losses and claims on policies paid during the year,.....	1	3,000.00
Premiums collected during the year in cash,.....	....	5,158.53

**Schedule A — Real Estate owned by the Society.**

In Texas,.....	\$51,837.01
Washington,.....	9,871.82
Total, .....	\$61,708.83

**Schedule C — Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loan'd.
Kanawha & Mich. R. R. 1st m. bds.,	\$20,000.00	\$14,200.00	\$10,000.00
Northom Chief Iron Co. stock,....	37,500.00	15,000.00	5,000.00
O. & W. Va. R. R. 1st m. 7 p. c. bds.,	4,000.00	4,400.00	7,500.00
Mo., Kan. & Tex. R. R. 1 m. 4 p. c. bds.,	5,000.00	3,800.00	
Totals,.....	\$66,500.00	\$37,400.00	\$22,500.00

**Schedule E — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS —</b>			
United States 4 p. c. reg.,.....	\$125,000.00	\$100,000.00	\$121,000.00
<b>MUNICIPAL BONDS —</b>			
Richmond City, Va., 4 p. c.,....	10,100.00	10,000.00	10,100.00
Montreal 4 p. c.,.....	43,357.50	41,000.00	43,357.50
Englewood, N. J., school bonds,	13,413.84	13,000.00	13,413.84
<b>RAILROAD BONDS —</b>			
A. Jewell Co. & Western 1st m.,	15,190.00	16,000.00	14,720.00
Tol., Ann Ar. & E. Mich. 1st m.,	18,500.00	20,000.00	17,000.00
Toledo & Ohio Central 1st m., ..	7,720.00	8,000.00	8,320.00
Cin., Sandusky & Cleve. 1st m.,	5,075.00	5,000.00	5,350.00
Texas & Pacific 1st m.,.....	22,947.50	25,000.00	21,750.00
Louisville, St. L. & Tex. 1st m. g.,	9,750.00	10,000.00	7,850.00
Duluth, So Shore & Atlantic 1 m.,	29,100.00	30,000.00	28,125.00
Chesap'ke & O. R. & A. div., 4 p. c.,	14,375.00	20,000.00	13,300.00
Mo., Kan. & Texas,.....	7,712.50	10,000.00	7,600.00
U. P., Denver & Gulf 1 m. con. g.,	8,600.00	10,000.00	7,900.00
Kanawha & Mich. 1st m.,.....	25,800.00	35,000.00	24,850.00
Ohio Southern gen. m. gold,....	4,580.00	10,000.00	5,500.00
N. Y., Chic. & St. Louis 1st m.,	18,287.50	20,000.00	18,200.00
Ft. Worth & Denver City,.....	19,700.00	20,000.00	20,000.00
<b>BANK STOCKS —</b>			
Macon, Ga., Savings,.....	980.00	1,000.00	980.00
Provident Nat. of Waco, Tex.,...	5,000.00	5,000.00	5,500.00
Traders of Tacoma, Wash.,.....	5,750.00	5,000.00	5,750.00
Citizens Nat. of Englewood, N. J.,	2,500.00	2,500.00	2,750.00
<b>MISCELLANEOUS —</b>			
Quebec Government bonds,.....	14,562.50	13,500.00	14,985.00
Northwest. Tel. Co. 1st m. bds.,	15,900.00	15,000.00	15,450.00
Totals, .....	\$443,951.34	\$444,500.00	\$433,751.34

## STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, August, 1884.

D. M. FERRY, *President*.STEWART MARKS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## ACCIDENT DEPARTMENT.

## I. CAPITAL.

Capital stock paid up in cash, . . . . .	\$200,000.00	
Amount of net or ledger assets December 31, 1889, . . . . .		\$387,749.21

## II. INCOME DURING THE YEAR.

Cash received for premiums, with-		
- out deduction for commissions or		
other expenses, . . . . .	\$553,606.38	
Deduct amount paid to other com-		
panies for reinsurance of policies		
of this Company, . . . . .	Nothing.	
Total premium income, . . . . .	\$553,606.38	
Interest on mortgage loans, . . . . .	19,454.57	
Interest on other debts due the Company, . . . . .	669.89	
Total income, . . . . .		\$573,730.84
Total, . . . . .		\$961,480.05

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses or claims, . . . . .	\$280,723.68	
Deduct amount received from other		
companies for losses or claims on		
policies of this Company rein-		
sured, . . . . .	Nothing.	
Total amount actually paid for losses or		
claims, . . . . .	\$280,723.68	
Total paid policy-holders, \$280,723.68.		
Dividends to stockholders, . . . . .	None.	
Commissions to agents, . . . . .	141,946.19	
Salaries, and traveling expenses of managers of		
agencies, and general, special, and local agents, . . . . .		
Salaries and other compensation of officers and		
other office employees, . . . . .	73,380.86	

Taxes, licenses, fines, and fees, .....	15,296.07	
Rent, .....	6,573.10	
Furniture and fixtures for home and agency offices, .....	1,014.04	
Advertising, .....	4,670.75	
Sundries, viz.: printing and stationery, \$12,260.85; expense account, \$6,388.56; postage, express, and telegrams, \$4,768.68; medical fees, \$1,811.60; law expenses, \$1,851.77; adjustment account, \$5,224.62, .....	32,306.08	
Balance profit and loss account, .....	456.54	
Total disbursements, .....		\$556,367.31
Balance, .....		\$405,112.74

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Loans on bonds and mortgages (first liens), .....	\$288,222.22	
Cost value of bonds and stocks owned absolutely, as per Schedule E, .....	35,000.00	
Cash in Company's office, .....	20,133.29	
Cash in bank, .....	61,657.23	
Bills receivable, .....	100.00	
Total net or ledger assets, .....		\$405,112.74

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans, .....		7,012.56
Gross premiums due and unreported on policies in force December 31, 1890, .....	\$142,244.90	
Deduct the loading on above gross amount, .....	36,983.67	
Net amount of uncollected and deferred premiums, .....		105,261.23
Total assets, .....		\$517,386.53

## ITEM NOT ADMITTED.

Bills receivable, .....		100.00
Total assets (less item not admitted), .....		\$517,286.53

## V. LIABILITIES.

Reinsurance reserve December 31, 1890, computed at 50 per cent. of premiums received on policies in force, .....		\$267,668.49
Claims for losses in process of adjustment, or adjusted and not due, .....	\$2,466.66	
Claims for losses resisted by the Company, .....	26,500.00	
Total policy claims, .....		28,966.66
Liabilities on policy holders' account, .....		\$296,635.15
Surplus, including capital, on policy holders' account, .....		220,651.38
Total liabilities, .....		\$517,286.53

## VI. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Accident policies,.....	27,483	\$58,729,800

*New Policies issued during the year.*

	Number.	Amount.
Accident policies,.....	32,746	73,694,100
Total number and amount,.....	60,179	\$132,423,900
Deduct policies ceased to be in force,.....	33,554	69,570,600
Total policies in force at the end of the year,.	26,625	\$62,853,300

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	33,554	\$69,570,600
By expiry,.....		
Total terminated,.....	33,554	\$69,570,600

## VII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	136	\$386,000.00
Number and amount of policies issued during the year,.....	97	420,000.00
Totals,.....	233	\$806,000.00
Deduct number and amount ceased to be in force,..	140	391,000.00
Total number and amount in force Dec. 31, '90,	93	\$415,000.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	Not stated.	\$668.99
Totals,.....	....	\$668.99
Number and amount of losses and claims on policies paid during the year,.....	Not stated.	668.99
Premiums collected in cash,.....		1,883.66

**Schedule E**—*Bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
Detroit City,.....	\$35,000.000	\$35,000.60	\$35,000.00

## STATE MUTUAL LIFE ASSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, June, 1845.

A. GEORGE BULLOCK, *President.*HENRY M. WITTER, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889,..... \$5,400,629.30

## II. INCOME DURING THE YEAR.

Cash received for premiums, without  
deduction for commissions or  
other expenses, ..... \$1,060,416.46

Premium notes, loans, or liens taken  
in part payment for premiums, .. 146,381.14

Premiums paid by dividends, in-  
cluding reconverted additions and  
surrendered policies, ..... 181,333.37

Premiums on new business, \$298,-  
293.35; on old, \$1,089,837.62.

Total, ..... \$1,388,130.97

Deduct amount paid to other com-  
panies for reinsurance of policies  
of this Company, ..... 2,410.05

Total premium income, ..... \$1,385,720.92

Interest on mortgage loans, ..... 56,340.20

Interest on bonds owned, and dividends on stocks, 164,960.50

Interest on premium notes, loans, or liens, ..... 7,123.30

Interest on other debts due the Company, ..... 38,816.49

Rents for use of Company's property, ..... 19,646.62

Total income, ..... \$1,672,608.03

Total, ..... \$7,073,237.33

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,	\$270,317.11	
Cash paid for matured endowments and additions,.....	53,661.75	
Total amount actually paid for losses and matured endowments,.....		\$323,978.86
Cash paid for surrendered policies,.....		102,078.46
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,...		11,444.90
Cash dividends paid to policy-holders, and applied in payment of premiums,.....		181,333.37
Total paid policy-holders,....	\$618,835.59	
Commissions to agents,.....		178,078.47
Salaries and traveling expenses of managers of agencies, general, special, and local agents,....		50,869.81
Medical examiners' fees,....		14,870.00
Salaries and other compensation of officers and other office employes,.....		25,400.00
State and local taxes in State where organized, \$7,296.72; taxes, licenses, fines, and fees in other States, \$11,105.40,.....		18,402.12
Rent,.....		3,000.00
Advertising and all other incidental expenses,...		21,790.16
Profit and loss,.....		3,057.50
Total disbursements,.....		\$934,803.65
Balance,.....		\$6,138,933.68

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$390,000.00	
Loans on bond and mortgage (first liens),.....	1,117,959.00	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule C,.....	473,100.00	
Loans made in cash to policy holders on this Com- pany's policies, assigned as collateral,.....	359,334.00	
Premium notes, loans, or liens on policies in force,	146,381.14	
Cost value of bonds and stocks owned absolutely, as per Schedule E, .....	3,256,401.52	
Cash in Company's office,.....	1,921.89	
Cash in bank,.....	83,336.13	
Loans to corporations,.....	307,000.00	
Loans to cities and towns,.....	3,500.00	
Total net or ledger assets, .....		\$6,138,933.68

## OTHER ASSETS.

Interest accrued on bond and mortgage loans,.....	11,340.00
Interest accrued on bonds and stocks,.....	37,170.00
Interest accrued on collateral loans,.....	3,920.00
Interest accrued on premium notes, loans, or liens, .....	7,465.00
Rents accrued on Company's property or leases,.. ..	2,105.00
Market value of bonds and stocks over cost, as per Schedule E,	195,638.48
Total assets,.....	<u>\$6,396,572.16</u>

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, .....	\$5,537,914.00
Deduct net value of risks reinsured in other com- panies, .....	<u>7,710.00</u>
Net reinsurance reserve, .....	\$5,530,204.00
Claims for death losses due and unpaid,.....	None.
Claims for death losses and matured endowments in process of adjustment, or adj'd and not due,	<u>\$6,430.00</u>
Total policy claims,.....	<u>6,430.00</u>
Liabilities on policy-holders' account,.....	\$5,536,634.00
Surplus on policy-holders' account, .....	<u>859,938.16</u>
Total liabilities,.....	<u>\$6,396,572.16</u>

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$124,869.38
Received during the year,.....	<u>289,523.01</u>
Total, .....	<u>\$414,392.39</u>

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims, .....	None.
Notes, loans, or liens used in purchase of surren- dered policies, and void by lapse,.....	<u>\$11,444.90</u>
Notes, loans, or liens used in payment of dividends to policy-holders,.....	None.
Notes, loans, or liens redeemed by makers in cash,	<u>256,566.35</u>
Total reduction of premium note account,.....	<u>268,011.25</u>
Balance note assets at the end of the year,.....	<u>\$146,381.14</u>

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	3,602	\$9,173,893
Endowment policies, .....	7,404	21,066,132
Reversionary additions, .....	....	236,405

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	103	456,502
Endowment policies, .....	2,271	6,831,500

*Old Policies revived during the year.*

	Number.	Amount.
Endowment policies, .....	3	11,185
Reversionary additions, .....	....	746

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies, .....	1	5,000
Endowment policies, .....	....	4,241

*Additions by Dividends during the year.*

	Number.	Amount.
Reversionary additions, .....	....	56,647

Total number and amount, .....	13,384	\$37,842,251
Deduct policies ceased to be in force, .....	1,004	2,824,300
Total policies in force at the end of the year, .....	12,380	\$35,017,951

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	119	\$267,317
By maturity (end.), .....	38	53,662
By expiry, .....	20	42,000
By surrender, .....	369	888,320
By lapse, .....	244	582,500
By change and decrease, .....	....	274,501
By not taken, .....	214	716,000
Total terminated, .....	1,004	\$2,824,300

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, .....	291	\$696,015
Number and amount of policies issued during the year, .....	67	138,000
Totals, .....	358	\$834,015
Deduct number and amount ceased to be in force, ...	25	67,978
Total number and amount in force December 31, 1890, .....	333	\$766,037

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	2	\$3,000.00
Number and amount of losses and claims paid during the year,.....	2	3,000.00
Premiums collected during the year in cash, .....	....	30,112.74

**Schedule A—Real Estate owned by the Company.**

In Worcester, Mass., .....	90,000.00
Boston, Mass.,.....	300,000.00
Total,.....	\$390,000.00

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Worc., Na. & Roch. R. R. Co. bds.,	10,000	11,000	\$10,000
Frem't & E. & Mo. Val. R. R. Co. bds.,	1,000	1,150	
Oregon Short Line R. R. Co. bds.,	1,000	1,050	
Chicago Water Loan bonds,.....	3,000	3,600	3,000
Norwich & Worcester R. R. Co. stk.,	5,000	8,750	6,000
Boston & Albany R. R. Co. stk., ..	1,200	2,340	1,800
Fitchburg R. R. Co. stock,.....	3,000	2,550	
Worcester & Nashua R. R. Co. bds.,	5,000	5,000	5,000
N. Y. C. & H. R. Co. stock,...	2,000	2,040	1,400
Worcester Consol'd St. R'y Co. stk.,	25,000	37,500	25,000
Worcester Consol'd St. R'y Co. stk.,	25,000	37,500	25,000
County Luzerne, Penn., bonds,....	1,000	1,000	950
Worcester Consol'd St. R'y Co. stk.,	20,000	30,000	20,000
West End St. Railway Co. stock, ..	10,000	17,000	10,000
Central Pacific R. R. Co. stock,....	10,000	3,000	3,500
C., R. I. & P. R. R. Co. stock,....	2,200	1,496	
Grafton National Bank stock,.....	5,000	6,250	4,250
Mass. Southern Consol'd Co. bds.,..	30,000	20,000	27,000
United Elec. Light Co. stock,.....	4,000	4,000	
Iowa Central R. R. Co. bonds,....	5,000	4,000	
Note on demand,.....	18,000	18,000	20,000
C., B. & Q. R. R. Co. stock,.....	25,000	22,500	
Chi. & Northwestern stock,.....	5,000	5,200	
W. & B. Mfg. Co., Akron, Ohio, stk.,	20,000	28,000	20,000
Osceola Mining Co. stock,.....	7,500	10,500	10,000
Chesapeake & Ohio R'y Co. bonds,	1,000	1,120	
Worcester Elec. Light Co., .....	2,300	3,220	
West End St. R'y Co. stock, .....	50,000	85,000	50,000
Oregon Short Line bonds,.....	68,000	58,480	50,000
Oregon Short Line bonds,.....	33,000	28,380	25,000
Boston & Maine R. R. Co.,.....	32,100	62,200	50,000
Mechanics National Bank stock,...	3,500	4,025	3,200

	Par Value.	Market Value.	Amt. Loaned.
Atch., Top. & S. F. R. R. stock,...	100,000	30,000	50,000
Mexican Central R. R. stock,.....	300,000	66,000	
Prov. & Worcester R. R. stock, ...	6,000	15,120	15,000
Worc. Consol'd St. R'y Co. stk.,..	4,500	6,750	11,000
Boston & Lowell R. R. Co. stk., ..	3,000	5,100	
C., B. & Q. R. R. Co. bds.,.....	2,000	1,800	
Worc., Nash. & Rochester R. R. bds.,	25,000	25,000	25,000
Boston & Albany R. R. stock,.....	600	1,170	1,000
Totals,.....	\$874,900	\$676,791	\$473,100

**Schedule E—Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS —</b>			
United States 4 p. c.,.....	\$166,000.00	\$150,000.00	\$178,500.00
<b>MUNICIPAL BONDS —</b>			
Portland, Me.,.....	19,000.00	20,000.00	24,400.00
Northampton, Mass.,.....	23,500.00	25,000.00	25,250.00
Meriden, Ct., \$5,000 '93, \$5,000 '94,	10,000.00	10,000	10,300
Bangor, Me.,.....	26,375.00	25,000	30,000
Lawrence, Mass., \$20,000 Apr., '94,	53,000.00	50,000	58,400
Newton, Mass.,.....	26,750.00	25,000	30,000
Lowell, Mass.,.....	52,000.00	50,000	52,000
Worcester, Mass.,.....	86,600.00	80,000	84,800
Providence, R. I.,.....	25,875.00	25,000	25,750
Boston, Mass.,.....	25,125.00	25,000	26,000
Boston, Mass.,.....	25,000.00	25,000	26,250
Lynn, Mass.,.....	10,500.00	10,000	10,000
Clinton, Mass.,.....	41,400.00	40,000	40,800
Beverly, Mass.,.....	51,375.00	50,000	52,000
St. Paul, Minn.,.....	50,500.00	50,000	50,000
Cincinnati, Ohio,.....	9,640.00	8,000	9,440
Minneapolis, Minn.,.....	41,922.50	41,000	42,640
St. Louis, Mo.,.....	21,450.00	20,000	21,200
Toledo, Ohio,.....	30,825.00	30,000	32,100
Omaha, Neb.,.....	30,375.00	30,000	32,100
Nashville, Tenn.,.....	10,000.00	10,000	10,000
Birmingham, Ala.,.....	26,750.00	25,000	26,250
Fostoria, Ohio,.....	20,000.00	20,000	20,600
Montclair School Bonds,.....	6,500.00	6,500	6,500
<b>RAILROAD BONDS —</b>			
Worcester & Nashua,.....	61,500.00	60,000	62,400
Fitchburg,.....	54,000.00	50,000	52,000
Fitchburg,.....	12,125.00	10,000	10,900
Bost., Clint., Fitch. & New Bedf'd,	33,000.00	30,000	33,000
New York, Lack. & Western,...	46,333.75	40,000	50,800
New York, Lack. & Western,...	26,937.50	25,000	26,750
Chicago & Northwestern,....	26,972.50	20,000	27,600
Chicago & Northwestern,.....	17,155.00	17,000	18,020
Chicago & Northwestern,.....	25,300.00	20,000	24,600

	Cost Value.	Par Value.	Market Value.
Chicago & Northwestern,.....	30,000.00	30,000	33,600
Michigan Central,.....	25,000.00	25,000	28,250
Michigan Central,.....	110,000.00	100,000	118,000
Michigan Central,....	10,300.00	10,000	10,500
New York Central & H. R.,....	21,075.00	20,000	20,200
New York Central & H. R.,....	32,325.00	30,000	32,400
Chicago, Burlington & Quincy,.	28,400.00	30,000	27,300
New York & New England,....	10,662.50	10,000	12,400
Chicago, Milwaukee & St. Paul,	29,750.00	25,000	30,750
Evansville, Terre Haute & Chic.,	10,250.00	10,000	11,000
Pittsburgh, Cleveland & Toledo,	21,200.00	20,000	21,600
Chicago & Eastern Illinois,....	49,710.00	50,000	58,000
Boston, Barre & Gardner,.....	6,090.00	7,000	6,580
Boston, Barre & Gardner,.....	10,000.00	10,000	10,000
Boston, Barre & Gardner,.....	15,500.00	15,500	16,275
Strawn & Ind. State Line,.....	30,700.00	30,000	33,000
Central Pacific,.....	30,000.00	30,000	34,200
Burlington & Missouri River,...	18,600.00	20,000	18,200
Cleveland, Col., Cin. & Ind.,....	19,800.00	18,000	21,420
Baltimore & Ohio,.....	50,000.00	50,000	53,000
St. Paul, Minn. & Manitoba,....	33,000.00	30,000	30,000
St. Paul, Minn. & Manitoba,....	24,625.00	25,000	28,750
Lake Erie & Western,.....	51,500.00	50,000	54,000
Housatonic,.....	77,750.00	75,000	78,000
Long Island City & Flushing,...	50,000.00	50,000	53,500
Atlantic Avenue,.....	15,675.00	15,000	15,900
Third Avenue,.....	53,750.00	50,000	57,500
Chicago, Rock Island & Pacific,.	40,000.00	40,000	39,200
Terre Haute & Indianapolis,...	25,000.00	25,000	26,750
Chicago & Western Indiana,....	27,500.00	25,000	28,750
Kings County Elevated,.....	25,000.00	25,000	25,000
Milwaukee City,.....	25,000.00	25,000	25,500
Grand Avenue,.....	24,125.00	25,000	24,000
Chic., St. Paul, Minn. & Omaha,	57,500.00	50,000	57,500
Wabash,.....	50,000.00	50,000	49,000
Fulton Elevated,.....	25,000.00	25,000	25,000
Grand Rapids Street Railway,...	10,800.00	10,000	10,800
Maine Central,.....	21,455.00	20,000	20,000
Broadway Surface,.....	18,700.00	20,000	19,000
Omaha Street Railway, .....	39,300.00	40,000	40,000
West Side, Milwaukee,.....	25,000.00	25,000	25,500
<b>RAILROAD STOCKS—</b>			
Fitchburg,.....	8,752.50	10,000	8,500
Providence & Worcester,.....	66,893.50	46,000	115,000
Chicago & Northwestern,.....	14,012.50	10,000	14,000
Morris & Essex,.....	25,450.00	20,000	30,000
Chicago, Rock Island & Pacific,.	35,085.00	30,000	20,400
Boston & Albany,.....	85,351.50	50,000	96,500
Old Colony,.....	43,874.25	30,000	49,500

	Cost Value.	Par Value.	Market Value.
Boston & Maine,.....	45,572.93	28,600	55,770
Chicago, Burlington & Quincy,.	13,358.00	11,000	9,680
Illinois Central,.....	34,183.34	27,000	26,190
Chicago & Alton,.....	27,800.00	20,000	25,000
Norwich & Worcester,.....	68,287.75	40,000	72,000
N. Y., New Haven & Hartford,.	38,705.50	21,000	52,500
New London & Northern, .....	25,707.00	20,000	28,000
BANK STOCKS—			
Central, Worcester,.....	2,500.00	2,500	3,750
First, Boston,.....	5,000.00	5,000	12,500
City, Worcester,.....	4,000.00	4,000	5,000
Third, Springfield,....	10,000.00	10,000	15,000
Hide & Leather, Boston,.....	11,575.00	11,200	14,336
Shawmut, " .....	6,725.00	6,700	8,710
Atlantic, " .....	18,388.75	15,000	20,700
Eliot, Boston,..	4,075.50	4,000	5,280
Quinsigamond, Worcester,.....	10,090.00	10,000	11,500
Howard, Boston, ..	9,931.50	10,000	11,000
Leicester,.....	2,650.00	2,500	3,500
Continental, Boston,.....	10,012.50	10,000	12,600
Republic, " .....	7,562.50	7,500	12,150
Webster, Boston,..	5,275.00	5,000	5,000
Redemption, " .....	15,985.00	11,500	15,640
Tremont, " .....	13,300.00	10,000	11,400
Worcester,.....	8,589.50	6,300	9,450
Millbury,.....	5,000.00	5,000	5,250
Wachusett, Fitchburg,.....	2,500.00	2,500	5,000
Revere, Boston,.....	6,756.25	6,700	8,509
Adams, North Adams,.....	13,122.50	9,000	12,600
MISCELLANEOUS—			
Quincy Water Co., Mass.,.....	20,000.00	20,000	20,400
State Safe Deposit Co.,.....	4,500.00	4,500	4,500
Abstract Safety Vault Co., Chi.,.	52,000.00	51,000	53,550
Totals, .....	\$3,256,401.52	\$2,955,200	\$3,452,040

## UNION CENTRAL LIFE INSURANCE COMPANY,

CINCINNATI, OHIO.

Commenced Business, 1867.

JOHN M. PATTISON, *President*.E. P. MARSHALL, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash, \$100,000.00.

Amount of net or ledger assets December 31, 1889,..... \$5,237,420.79

## II. INCOME DURING THE YEAR.

Cash received for premiums, with- out deduction for commissions or other expenses,.....	\$1,084,432.62
Premium notes, loans, or liens taken in part payment for premiums,..	888,748.86
Premiums paid by dividends, in- cluding reconverted additions, \$28,595.44; by surrendered poli- cies, \$76,506.86,.....	105,102.30
Premiums on new business, \$664,- 294.58; on old, \$1,413,989.20.	
Total premium income,.....	\$2,078,283.78
Interest on mortgage loans,.....	265,675.89
Interest on bonds owned, and dividends on stock,	400.00
Interest on premium notes, loans, or liens, .....	29,804.43
Interest on other debts due the Company,.....	22,781.75
Discount on claims paid in advance,.....	3,466.63
Rents for use of Company's property,.....	8,314.08
Profit and loss on real estate actually sold,.....	1,946.62

Total income,..... \$2,410,673.18

Total, ..... \$7,648,093.97

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,	\$324,113.81	
Premium notes, loans, or liens used in payment of same, .....	7,365.23	
Cash paid for matured endowments and additions, ....	32,167.76	
Premium notes, loans, or liens used in payment of same, .....	232.21	
Total amount actually paid for losses and matured endowments, .....	\$363,879.11	
Cash paid annuitants, .....	1,056.88	
Cash paid for surrendered policies, .....	64,150.24	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse, ....	189,617.65	
Cash surrender values, including reconverted ad- ditions, applied in payment of premiums, ....	76,506.86	
Cash dividends paid policy-holders, \$2,278.91; applied in payment of premiums, \$28,345.44, ..	30,624.35	
Premium notes, loans, or liens used in payment of dividends to policy-holders, .....	6,552.45	
Total paid policy-holders, ....	\$732,387.54	
Dividends to stockholders, .....	10,000.00	
Commissions to agents, ....	363,937.37	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	131,561.43	
Medical examiners' fees, .....	37,606.25	
Salaries and other compensation of officers and other office employees, .....	56,435.49	
State and local taxes in State where organized, \$2,434.65, taxes, licenses, fines, and fees in other States, \$30,045.53, .....	32,480.18	
Rent, .....	17,333.18	
Advertising, .....	5,955.59	
Furniture and fixtures and safes for home and agency offices, .....	3,900.08	
Postage, general office, legal, and real estate ex- penses, .....	44,709.30	
Printing and agents' supplies, .....	15,799.13	
Total disbursements, .....	\$1,452,105.54	
Balance, .....	\$6,195,988.43	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, ...	\$177,702.99
Loans on bond and mortgage (first liens), .....	4,314,574.95
Loans made in cash to policy-holders on this Com- pany's policies, assigned as collateral, .....	384,126.91
Premium notes, loans, or liens on policies in force,	783,704.04

Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	12,825.00	
Cash in Company's office,.....	1,088.41	
Cash in bank,.....	406,777.20	
Bills receivable,.....	3,142.67	
Agents' ledger balances, and cash obligations,...	94,046.26	
Office furniture, agency fixtures, stationery, and agents' supplies,.....	18,000.00	
Total net or ledger assets,.....	\$6,195,988.43	
Deduct depreciation from cost of assets to bring same to market value,.....	575.00	
Total net or ledger assets, less depreciation,.....		\$6,195,413.43

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....		136,788.58
Interest due and accrued on collateral loans,...		13,091.45
Interest due and accrued on premium notes, loans, or liens,...		21,319.17
Rents due and accrued on Company's property or leases,.....		1,300.00
Market value of real estate over cost, as per Schedule A,.....		20,640.01
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$347,299.61	
Gross deferred premiums on policies in force December 31, 1890,.....	79,104.24	
Total,.....	\$426,403.85	
Deduct the loading on above gross amount,....	85,280.77	
Net amount of uncollected and deferred premiums,.....		341,123.08
Total assets,.....		\$6,729,675.72

## ITEMS NOT ADMITTED.

Furniture, fixtures, stationery, and agents' sup- plies, .....	\$18,000.00	
Agents' ledger balances,.....	94,046.26	
Bills receivable,.....	3,142.67	
Total,.....		115,188.93
Total assets (less items not admitted),.....		\$6,614,486.79

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest, \$5,984,493.00		
Deduct net value of risks of this Company rein- sured in other solvent companies,.....	Nothing.	
Net reinsurance reserve,.....		\$5,984,493.00

Claims for death losses in process of adjustment, or adjusted and not due,.....	\$26,667.00
Claims for death losses and other policy claims resisted by the Company,.....	None.
Total policy claims,.....	26,667.00
Unpaid dividends of surplus, or other profits, due policy-holders,	2,250.47
Premiums paid in advance,.....	221,247.88
Liabilities on policy-holders' account,.....	\$6,234,658.35
Surplus, including capital, on policy-holders' account,.....	379,828.44
Total liabilities,.....	\$6,614,486.79
Estimated surplus accrued on tontine policies, the profits upon which are especially reserved for that class of policies, .....	Nothing.

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....	\$841,897.89
Received during the year,.....	888,748.86
Total,.....	\$1,730,646.75.

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims,.....	\$7,597.54
Notes, loans, or liens used in purchase of surren- dered policies, and void by lapse, .....	189,617.65
Notes, loans, or liens used in payment of divi- dends to policy-holders,.....	6,552.45
Notes, loans, or liens redeemed by makers in cash,	743,175.07
Total reduction of premium note account,.....	946,942.71
Balance note assets at the end of the year,.....	\$783,704.04

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	21,836	\$36,103,995
Endowment policies,.....	2,213	4,173,818
All other policies,.....	565	1,333,557
Reversionary additions,.....		31,751

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	8,961	\$16,120,475
Endowment policies,.....	1,680	3,007,001
All other policies,.....	417	1,022,350

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies, . . . . .	463	842,064
Endowment policies, . . . . .	48	76,050
All other policies, . . . . .	4	36,000

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions, . . . . .	....	8,015
Total number and amount, . . . . .	36,187	\$62,755,076
Deduct policies ceased to be in force, . . . . .	6,572	12,699,375
Total policies in force at the end of the year, .	29,615	\$50,055,701

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, . . . . .	194	\$337,176
By maturity (end.), . . . . .	30	30,070
By expiry (term), . . . . .	73	106,037
By surrender, . . . . .	274	578,448
By lapse, . . . . .	3,364	6,111,711
By change and decrease, . . . . .	386	734,600
By not taken, . . . . .	2,251	4,801,333
Total terminated, . . . . .	6,572	\$12,699,375

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, . . . . .	30	\$48,767.00
Number and amount of policies issued during the year, . . . . .	1	1,000.00
Totals, . . . . .	31	\$49,767.00
Deduct number and amount ceased to be in force, . .	3	4,000.00
Total number and amount in force Dec. 31, 1890,	28	\$45,767.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889, . . . . .	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year, . . . . .	None.	Nothing.
Number and amount of losses and claims on policies paid during the year, . . . . .	None.	Nothing.
Premiums collected during the year, . . . . .	.....	\$1,622.42

*Schedule A — Real Estate owned by the Company.*

In Ohio (including Company's home office building, Cincinnati), . . . . .	\$134,048.13
Indiana, . . . . .	31,464.52
Kansas, . . . . .	12,190.34
Total cost value, . . . . .	\$177,702.99

**Schedule E** — *Bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4 p. c.,.....	\$12,825.00	\$10,000.00	\$12,250.00

## UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, ME.

Commenced Business, October, 1849.

JOHN E. DEWITT, *President.*ARTHUR L. BATES, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1889,..... \$5,953,361.10

## II. INCOME DURING THE YEAR.

Cash received for premiums, without deduction for commissions or other expenses,.....	\$752,607.04
Premium notes, loans, or liens taken in part payment for premiums,...	11,128.00
Premiums paid by dividends, including reconverted additions, \$21,773.95 ; by surrendered policies, \$1,241.19,.....	23,015.14
Premiums on new business, \$161,-675.06 ; on old, \$625,075.12.	
Cash received for annuities, ... ..	Nothing.
Total,.....	\$786,750.18
Deduct amount paid to other companies for reinsurance of policies of this Company,.....	4,386.40
Total premium income,.....	\$782,363.78
Interest on mortgage loans,.....	86,619.12
Interest on bonds owned, and dividends on stocks,	129,618.95
Interest on premium notes, loans, or liens, .....	25,200.22
Interest on other debts due the Company,.....	24,658.12
Discount on endowments paid in advance, .....	398.79

Rents for use of Company's property,.....	16,956.44	
Balance profit and loss account,.....	26,151.85	
Total income,.....		\$1,091,967.27
Total,.....		\$7,045,328.37

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,...	\$497,307.25	
Premium notes, loans, or liens used in payment of same,.....	26,050.00	
Cash paid for matured and discount- ed endowments and additions,...	129,433.54	
Premium notes, loans, or liens used in payment of same,.....	9,500.00	
Total,.....	\$662,290.79	
Deduct amount received from other companies for losses or claims on policies of this Company rein- sured,.....	30,000.00	
Total amount actually paid for losses and matured and discounted endowments,...	\$632,290.79	
Cash paid annuitants,.....	392.15	
Cash paid for surrendered policies,.....	12,733.30	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse,....	26,396.14	
Cash surrender values, including reconverted additions, applied in payment of premiums,....	28,793.93	
Cash dividends paid to policy-holders, \$4,219.96; applied in payment of premiums, \$16,818.95,..	21,038.91	
Premium notes, loans, or liens used in payment of dividends to policy-holders,.....	4,955.00	
Total paid policy-holders, \$726,600.22.		
Commissions to agents,.....	58,541.68	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	95,761.95	
Medical examiners' fees,.....	14,136.92	
Salaries and other compensation of officers and other office employes,.....	49,897.47	
Taxes, licenses, fines, and fees,.....	15,433.93	
Rent,.....	10,263.78	
Commuting commissions,.....	28,630.60	
Advertising,.....	11,431.83	
Furniture, fixtures, and safes for home and agency offices,.....	1,735.64	
Sundries, viz.: printing, stationery, etc., \$11,619. 07; postage, exchange, etc., \$4,498.44; travel- ing expenses, officers and clerks, \$4,570.97; law expenses, \$4,744.95; miscellaneous ex- penses, \$7,709.56,.....	33,142.99	
Total disbursements,.....		\$1,045,577.01
Balance,.....		\$5,999,751.36

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Appraised value of real estate unencumbered, as per Schedule A,.....	\$978,996.82
Loans on bond and mortgage (first liens),.....	1,376,754.66
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,.....	379,372.84
Premium notes, loans, or liens on policies in force,.....	418,129.69
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	2,725,176.75
Cash in Company's office,.....	1,307.91
Cash in bank,.....	116,014.12
Bills receivable,.....	661.50
Agents' and other ledger balances,.....	1,589.62
Cash in transit (since received),.....	1,747.45
Total net or ledger assets,.....	<u>\$5,999,751.36</u>

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	23,060.55
Interest accrued on bonds and stocks,.....	30,129.43
Interest due and accrued on collateral and other loans,.....	1,562.35
Interest due and accrued on premium notes, loans, or liens,...	11,640.24
Rents accrued on Company's property or leases,...	857.78
Market value of bonds and stocks over cost, as per Schedule E,.....	20,292.78
Forborne premiums to be deducted in settlement of policy claims,.....	306.06
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$63,907.24
Gross deferred premiums on policies in force December 31, 1890,.....	84,115.62
Total,.....	<u>\$148,022.86</u>
Deduct the loading on above gross amount,.....	29,604.57
Net amount of uncollected and deferred premiums,.....	<u>118,418.29</u>
Total assets,.....	<u>\$6,206,018.84</u>

## ITEMS NOT ADMITTED.

Agents' and other ledger balances,.....	\$1,589.62
Bills receivable,.....	661.50
Total,.....	<u>2,251.12</u>
Total assets (less items not admitted),.....	<u>\$6,203,767.72</u>

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....			\$5,774,441.00
Deduct net value of risks of this Company reinsured in other solvent companies,.....			5,916.00
Net reinsurance reserve,.....			\$5,768,525.00
Premium obligations in excess of the net value of their policies,.....			89.00
Claims for death losses due and unpaid,.....			75.00
Claims for matured endowments due and unpaid,.....			11,637.47
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due,.....			73,902.30
Claims for death losses and other policy claims resisted by the Company,.....			7,500.00
Notices of death on which no proofs have been received,.....			8,026.55
Total policy claims,.....			101,141.32
Unpaid dividends of surplus, or other profits due policy-holders,.....			3,155.15
Contingent reserve,.....			194.00
Premiums paid in advance,.....			1,795.76
Liabilities on policy-holders' account,.....			\$5,874,900.23
Surplus on policy-holders' account,.....			328,867.49
Total liabilities,.....			\$6,203,767.72
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies,.....			\$51,456.80

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1889,.....			\$450,259.00
Received during the year,.....			30,721.14
Total,.....			\$480,980.14
<i>Deductions during the year.</i>			
Notes, loans or liens used in payment of losses and claims,...			\$35,550.00
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse,.....			26,396.14
Notes, loans, or liens used in payment of dividends to policy-holders,.....			4,955.00
Notes, loans, or liens redeemed by makers in cash,.....			6,936.00
Notes, loans, or liens transferred,.....			3,637.00
Total reduction of premium note account,.....			77,474.14
Balance note assets at the end of the year,.....			\$403,506.00

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies,.....	4,764	\$8,401,079.00
Endowment policies,.....	8,088	14,757,522.00
All other policies,.....	2,021	3,830,221.91
Reversionary additions,.....	....	215,782.68

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	890	2,133,748.00
Endowment policies,....	1,558	2,987,351.00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	1	667.00
Endowment policies,.....	22	49,500.00
All other policies,.....	1	1,000.00
Reversionary additions,.....	....	1,215.53

*Old Policies increased during the year.*

	Number.	Amount.
All other policies,....	....	3,415.03

*Old Policies transferred during the year.*

	Number.	Amount.
Endowment policies, . . . . .	4	22,500.00
All other policies,.....	16	8,959.58

*Mortuary Additions.*

	Number.	Amount.
All other policies,.....	....	165,058.80

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions,.....	....	15,563.39

Total number and amount,.....	17,365	\$32,593,583.92
Deduct policies ceased to be in force,.....	2,132	4,374,830.38
Total policies in force at the end of the year, ..	15,233	\$28,218,753.54

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	251	\$647,469.84
By maturity and discount (end.),.....	167	144,778.89
By expiry (term),.....	287	536,016.00
By surrender,.....	71	160,304.37
By lapse, .....	776	1,537,663.14
By decrease, .....	....	46,000.00
By reconversions,.....	....	98.14
By transfer,.....	20	44,000.00
By not taken,.....	560	1,258,500.00
Total terminated,.....	2,132	\$4,374,830.38

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889, .....	122	\$251,374.38
Number and amount of policies issued during the year, .....	45	89,488.35
Totals, .....	167	\$340,862.73
Deduct number and amount ceased to be in force, ....	11	27,714.17
Total number and amount in force Dec. 31, '90,	156	\$313,148.56
	Number.	Amount.
Number and amount of losses and claims on policies unpaid Dec. 31, 1889, .....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year, .....	4	\$8,400.08
Number and amount of losses and claims on policies paid during the year, .....	2	3,400.08
Premiums collected during the year in cash, notes, or credits, .....	...	9,156.82

*Schedule A — Real Estate owned by the Company.*

In Illinois, .....	\$752,060.32
Indiana, .....	12,602.30
Maine, .....	132,500.00
Massachusetts, .....	81,434.20
Nebraska, .....	400.00
Total, .....	\$978,996.82

*Schedule C — Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Maine Central Railroad Co.'s 7's, ..	\$2,000.00	\$2,660.00	\$2,000.00
Central Wharf, Portland, Me., stk.,	24,000 00	21,600.00	12,000.00
Portl'd Wat'r Co., P'tl'd, Me., 2d m.,	3,000.00	3,000.00	} 4,000.00
Maine Central R. R. 7's, .....	1,000.00	1,330.00	
Portland Wat'r Co., P'tl'd, Me., stk.,	35,500.00	40,825.00	24,000.00
Pejepscot Wa'r Co., Brunsw'k, Me.,	5,000.00	5,000.00	4,500.00
Portland Wat'r Co., P'tl'd, Me., stk.,	8,000.00	9,200.00	5,000.00
Portland & Rochester R. R. stock,	5,000.00	6,250 00	5,000.00
Portland Trust Co., P'tl'd, Me., stk.,	4,100.00	4,920.00	4,100.00
First Nat. Bk., Wiscasset, Me., stk.,	500.00	650.00	515.00
Flint & Pere Marquette R. R. stk.,	7,000.00	5,600.00	5,000.00
Maine Central R. R. Co. 7's, .....	2,000.00	2,300.00	} 5,000.00
Northern Pac. R. R. land grant 6's,	2,000.00	2,305.00	
City of Portland, Maine, 6's, .....	1,000.00	1,100.00	
Leeds & Farmington R. R. 1st m. 6's,	1,000.00	1,070.00	700.00
Central Wharf, Portland, Me., stk.,	9,000.00	8,100.00	4,200.00
Chicago & West Michigan R. R. 5's,	1,000.00	907.50	} 710.00
New York & New Engl'd R. R. 7's,	1,000 00	1,230.00	
Maine Central R. R. 7's, .....	1,000.00	1,330.00	} 4,950.00
Portl'd Wat'r Co., P'tl'd, Me., 2d m.,	4,000.00	4,000.00	

	Par Value.	Market Value.	Amt. Loaned.
Maine Central R. R. 7s, .....	1,000.00	1,150.00	1,000.00
First Nat. Bk., Houlton, Me., stk.,	1,000.00	1,300.00	500.00
C. & R. Wat'r Co., Camden, Me., stk.,	12,500.00	15,625.00	10,000.00
C. & R. Wat'r Co., Camden, Me., stk.,	6,300.00	7,875.00	5,000.00
American Bell Telephone Co. stk.,	300.00	621.00	5,000.00
Old Colony R. R. Co. stock, .....	2,000.00	3,320.00	
G. A. R. R. Co. K. City, Mo., 1 m. 5s, g.	2,000.00	1,970.00	
C. & R. Wat'r Co., Camden, Me., stk.,	10,000.00	12,500.00	10,000.00
Auburn Aq. Co., Auburn, Me., stk.,	4,500.00	4,500.00	550.00
P. City Wat'r Co., Portage, Wis., 6s,	500.00	500.00	1,700.00
City of Rockland, Me., 6s, .....	200.00	200.00	
R. Water Co., Rochester, Minn., 6s,	500.00	500.00	
Ft. Smith (Ark.) Water Co. 6s, ...	500.00	500.00	5,000.00
K. Water Co., Kankakee, Ill., 6s,	500.00	500.00	
Atlantic & Pacific R. R. 4s, .....	7,000.00	5,250.00	
Portl'd Wat'r Co., Portl'd, Me., stk.,	2,500.00	2,875.00	2,000.00
Nat. Shoe & L. Bk., Aub'n, Me., stk.,	9,500.00	10,830.00	9,000.00
Lime Rk. R. R. Co., Rockl'd, Me., 5s,	25,000.00	25,000.00	22,000.00
Chicago & West Michigan R. R. 5s,	2,000.00	1,815.00	1,215.00
Portl'd R. R. Co., Portland, Me., stk.,	1,000.00	1,200.00	750.00
Utica B. Line St. Ry. Co. 1st m. 5 p. c.,	18,000.00	17,100.00	52,000.00
Un. Ry. Co., St. Jo., Mo., 1st m. 5 p. c.,	31,000.00	31,000.00	
Citizens' Gas L't Co., B'klyn, 5 p. c.,	19,000.00	16,150.00	
City Water Co., E. St. L., Ill., 6 p. c.,	500.00	500.00	400.00
Sch. Hax Nat. Bank, St. Jos., Mo.,	10,000.00	12,500.00	10,000.00
Maine Central R. R. 7 p. c., .....	500.00	665.00	500.00
Washington Water Co., Ind., 6s, ...	500.00	500.00	900.00
Owensboro, Ky., Water Co. 6s, ...	500.00	500.00	
Portland Railroad Co., .....	500.00	600.00	
Atchison, T. & Santa Fe 4s, .....	10,000.00	7,800.00	8,737.50
Lockwood Co., Waterville, Me., ...	1,200.00	1,200.00	
Houlton, Me., Water Co., .....	1,750.00	2,187.50	
Portland, Me., Water Co. 4s, .....	500.00	475.00	400.00
Portland, Me., Railroad Co., .....	500.00	600.00	400.00
Atchison, T. & Santa Fe 4s, .....	500.00	390.00	1,004.00
Akron St. Railway Co. 6s, .....	1,000.00	1,050.00	
Androscoggin Co., Me., 6s, .....	500.00	535.00	
Androscoggin & Kenn. R. R., .....	100.00	100.00	600.00
Commercial Union Tel. Co., .....	20,000.00	24,000.00	4,000.00
Portland, Me., Gas Light Co., .....	850.00	1,190.00	1,050.00
St. Louis, W. & W'rn 1st m. 6s, ...	5,000.00	5,150.00	25,000.00
Penob. Shore L. R. R. 1st m. 4s, ...	25,000.00	25,000.00	
Owensboro, Ky., Water Co. 6s, ...	1,000.00	1,000.00	
Rockland, Me., Trust Co., .....	5,000.00	5,750.00	25,000.00
Central Nat. B'k, Springfield, Mo.,	5,000.00	5,500.00	
Sch. Hax Nat. B'nk, St. Jos., Mo.,	5,000.00	6,250.00	
Merchants Nat. Bank, Portland, ..	11,250.00	13,725.00	52,200.00
Kansas City, Mo., School Dist. 4s,	58,000.00	58,000.00	
Portland, Me., Water Co., .....	2,000.00	2,300.00	

	Par Value.	Market Value.	Amt. Loaned.
St. Joseph & Grand I. R. R. 6s.,...	11,000.00	10,780.00	20,000.00
Atchison, Topeka & Santa Fe 4s.,	7,000.00	5,460.00	
Consolidated R. R., of Vt., 5s, ...	5,000.00	4,250.00	
Atlantic & Pacific R. R. 4s.,.....	1,000.00	750.00	
Mo. Valley & B. R'y & B. Co. 6s.,..	1,000.00	1,020.00	900.00
Atchison, Topeka & Santa Fe 4s.,	10,000.00	7,800.00	16,041.34
New York & New England,... ..	1,500.00	1,635.00	
Chicago, St. Paul, Min. & Omaha,	1,000.00	780.00	
Flint & Pere Marquette, preferred,	1,000.00	800.00	
Chicago, St. Louis & Pittsburg 5s,	1,000.00	1,000.00	
Ohio & Miss. R. R., Spg'd Div., 7s,	2,000.00	2,270.00	
Mt. Ver. W. Co., Mt. V., N. Y., 1m. 6s,	1,000.00	1,000.00	
Belfast City, Me., 6s,.....	200.00	210.00	
Atchison, T. & Santa Fe, income 5s,	4,000.00	1,930.00	
C. of P., No. 589, Atlan. M. I. Co.,	390.00	390.00	
C. of P., No. 823, Atlan. M. I. Co.,	110.00	110.00	
C. of P., No. 1,777 Atlan. M. I. Co.,	330.00	330.00	
Totals,.....	\$488,080.00	\$503,641.00	\$379,372.84

Schedule E — *Stocks and Bonds owned by the Company.*

	Par Value.	Market Value.
UNITED STATES BONDS—		
United States 6 p. c. currency, 1899,.....	\$50,000.00	\$61,000.00
COUNTY AND MUNICIPAL BONDS—		
Americus, Ga., 6 p. c., 1919,.....	10,000.00	12,385.00
Berlin, N. H., 4 p. c., 1891-1897,.....	7,000.00	6,878.20
Bond County, Ill., 6 p. c., 1895,.....	5,000.00	5,322.50
Caribou, Me., 4½ p. c., 1891-1896,.....	6,000.00	6,000.00
Damariscotta, Me., 4½ p. c., 1900,.....	2,000.00	2,080.00
Delaware City, O., 6 p. c., 1901,.....	5,000.00	5,637.00
Elk County, Kan., 5 p. c., 1892-1896,.....	15,000.00	15,262.50
Jefferson County, Ala., 5 p. c., 1920,.....	40,000.00	43,200.00
Jefferson County, Ala., 6 p. c., 1919,.....	25,000.00	31,000.00
Louisville, Ky., 4 p. c., 1923,.....	25,000.00	24,375.00
Minneapolis, Minn., 4½ p. c., 1912,.....	10,000.00	10,711.00
Omaha City, Neb., 5 p. c., 1906,.....	25,000.00	26,745.00
Pueblo City, Col., public build., 6 p. c., 1902,.	15,000.00	17,002.50
Richmond, Va., 8 p. c., 1908,.....	10,000.00	13,700.00
Wells Co., Ind., court house, 5 p. c., 1907,....	13,000.00	13,759.20
Caribou, Me., school, 5 p. c., 1891-1900,.....	10,000.00	10,322.00
Manitowoc, Wis., water, 6 p. c., 1907,.....	25,000.00	25,000.00
Pueblo, Col., water, 6 p. c., 1904,.....	25,000.00	28,710.00
RAILROAD BONDS—		
Atchison, Topeka & Santa Fe 4 p. c., 1899,....	191,000.00	148,980.00
Chicago & West Michigan 5 p. c., 1921,.....	125,000.00	113,437.50
Chicago, Burlington & Quincy 7 p. c., 1896,..	22,500.00	24,750.00
C. Riv. 1st m. 5 p. c. (K. C., F. S. & M.), 1927,	50,000.00	50,000.00
Denver & Rio Grande 4 p. c., 1936,.....	50,000.00	40,500.00
Fr., Elk. & Mo. V. 6 p. c. (C. & N. W.), 1933,	25,000.00	29,750.00

	Par Value.	Market Value.
Flint & Pere Marquette 6 p. c., 1920,.....	50,000.00	58,500.00
Gr. Av., K. C., Mo., 1st m. 5 p. c. gold, 1908,.	50,000.00	49,250.00
Hannibal & St. Joseph 6 p. c., 1911,.....	50,000.00	57,250.00
Kan. & Mo. 5 p. c. (K. C., F. S. & M.), 1922,.	10,000.00	10,000.00
Kan. City, St. Jo. & Coun. Bluffs 7 p. c., 1907,	30,000.00	35,700.00
Kansas City Belt 1st mortgage 6 p. c., 1916,...	50,000.00	57,500.00
Kansas City Cable 1st mortgage 5 p. c., 1897,..	50,000.00	49,250.00
Kan. City, Ft. Scott & Mem. c. m. 6 p. c., 1928,	50,000.00	55,500.00
Lincoln & N. West. 7 p. c. (C., B. & Q.), 1910,	45,000.00	56,250.00
Lime Rock, Rockl'd, Me., 5 p. c. 1st m., 1908,	25,000.00	25,000.00
Marquette, Hough. & Ontonagon 6 p. c., 1923.	16,000.00	16,160.00
Mil. & St. Paul, C. & M. div., 7 p. c., 1903,...	35,000.00	43,400.00
Maine Central consolidated 4½ p. c., 1912,.....	100,000.00	107,000.00
New York & New England 6 p. c., 1905,.....	50,000.00	56,500.00
Ohio & Mississippi consolidated 7 p. c., 1898,.	46,000.00	52,670.00
Oregon Railway & Navigat'n Co. 5 p. c., 1925,	50,000.00	47,250.00
Oxford & Clarks. 6 p. c. 1st m., gold, 1937,..	25,000.00	25,000.00
P. St. Ry. Co. of Luz. Co., Pa., 1st m., 1918,.	25,000.00	26,812.50
Philadelphia & Reading general mort., 1958,..	25,000.00	20,000.00
Rome, Watertown & Ogdensb. 5 p. c., 1922,..	25,000.00	26,625.00
Rome, Watertown & Ogdensb. 7 p. c., 1891,..	6,000.00	6,000.00
Scioto Val. & New Eng. 1st m. 6 p. c., 1986,..	50,000.00	35,000.00
Staten Island Rapid Transit 6 p. c., 1913,.....	10,000.00	11,200.00
Union Pac., Lin. & Col. 5 p. c. 1st m., 1918,..	24,000.00	20,640.00
Utah & Northern 5 p. c. con., 1926,.....	25,000.00	23,750.00
Wisconsin Valley, 7 p. c., 1909,.....	4,000.00	4,800.00
RAILROAD STOCK —		
Portland, Saco & Portsmouth,.....	14,200.00	18,105.00
BANK STOCKS —		
*Biddeford National, Biddeford, Me.,.....	2,000.00	2,800.00
*Canal National, Portland, Me.,.....	20,000.00	27,800.00
*Casco National, Portland, Me.,.....	20,000.00	25,000.00
*Cumberland National, Portland, Me.,.....	4,880.00	5,612.00
Commercial National, Omaha, Neb.,.....	5,000.00	6,250.00
Farmers & Merchants National, Waco, Texas,.	2,000.00	2,080.00
*First National, Auburn, Me.,.....	2,000.00	2,900.00
*First National, Wiscasset, Me.,.....	1,000.00	1,300.00
*First National, Lewiston, Me.,.....	10,000.00	16,500.00
*First National, Bangor, Me.,.....	1,200.00	1,560.00
*First National, Biddeford, Me.,.....	3,800.00	6,460.00
*First National, Portland, Me.,.....	6,200.00	6,262.00
Flour City National, Minneapolis, Minn.,.....	5,000.00	5,750.00
Importers & Traders National, New York City,	5,000.00	28,750.00
*Internat. Loan & Trust Co., Kan. City, Mo.,.	20,000.00	21,000.00
Knickerbocker Trust Co., New York City,....	4,800.00	8,400.00
*Lime Rock National, Rockland, Me., .....	4,200.00	4,500.00
*Manufacturers National, Lewiston, Me.,.....	5,000.00	6,500.00
*Merchants National, Portland, Me.,.....	2,700.00	4,392.00

\* Valued by Hon. Fred. E. Richards, formerly Bank Examiner of Maine.

	Par Value.	Market Value.
National, Kansas City, Mo.,.....	5,000.00	8,000.00
*National of Commerce, Omaha, Neb.,.....	5,000.00	5,000.00
*National Traders, Portland, Me.,.....	6,300.00	8,001.00
*North National, Rockland, Me.,.....	10,000.00	15,000.00
*Northern National, Hallowell, Me.,.....	10,000.00	13,800.00
*Norway National, Norway, Me.,.....	1,000.00	1,200.00
*Peoples' National, Waterville, Me.,.....	3,000.00	3,750.00
*Portland National, Portland, Me.,.....	20,000.00	21,000.00
*Richmond National, Richmond, Me.,.....	700.00	840.00
*Rockland National, Rockland, Me.,... ..	5,000.00	8,250.00
Schuster Hax National, St. Jo., Mo.,.....	5,000.00	6,250.00
*Sioux Falls National, Sioux Falls, Dakota,...	2,000.00	2,100.00
*Ticonic National, Waterville, Me.,.....	3,500.00	4,375.00
*Westbrook Trust Co., Westbrook, Me.,.....	5,000.00	5,200.00
MISCELLANEOUS —		
Prov. of Ont. annuities, 1889-1925, pres. val.,..		260,740.13
Canadian Pac. R. R. Land Grants, 5 p. c., 1931,	98,000.00	106,820.00
Wakefield, Mass., Water Co., 5 p. c., 1906,....	25,000.00	25,000.00
People's Street Railway and Electric Light & Power Co., St. Joseph, Mo., 6s, 1939,.....	10,000.00	10,500.00
Metropolitan Telephone & Tel. Co's 5 p.c. bds.,	50,000.00	52,250.00
City Water Co., Chattanooga, Tenn., 6 p.c. bds.,	30,000.00	30,000.00
Chicago Gas Light & Coke Co. 5 p. c. bonds, ..	25,000.00	21,625.00
Montreal Harbor deb. 4 p.c., 1917-1918,.....	30,000.00	30,432.50
Cry. W. Co., Edge.. N. Y., 1st m. 5 p.c., 1910,	25,000.00	25,000.00
Fort Payne, Ala., Water Co., 6 p. c., 1910,....	25,000.00	25,000.00
Goldsboro, N.C., Water Co., 1st m. 6 p.c., 1910,	25,000.00	25,000.00
Lemars, Iowa, W. & Lt. Co. 1st m. 6 p.c., 1904,	25,000.00	25,000.00
Leadville, Col., Water Co. 6 p.c., 1915,.....	25,000.00	25,000.00
Rockport, Ind., Water Works Co. 6 p.c., 1905,	10,000.00	10,000.00
St. Joseph, Mo., Water Co. 5 p.c., 1906,.....	25,000.00	25,000.00
Totals,.....	\$2,360,980.00	\$2,745,469.53

\* Valued by Hon. Fred. E. Richards, formerly Bank Examiner of Maine.

## UNITED STATES LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1850.

GEORGE H. BURFORD, *President*.C. P. FRALEIGH, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash, .....	\$440,000.00
Amount of net or ledger assets December 31, 1889, .....	\$5,901,622.07

## II. INCOME DURING THE YEAR.

Cash received for premiums, with- out deduction for commissions or other expenses, .....	\$939,409.28
Premium notes, loans, or liens taken in part payment for premiums, ..	72,173.74
Premiums on new business, \$237,- 402.25; on old, \$778,880.77.	
Cash received for annuities, .....	4,700.00
Total, .....	\$1,016,283.02
Deduct amount paid to other com- panies for reinsurance of policies of this Company, .....	7,122.43
Total premium income, .....	\$1,009,160.59
Interest on mortgage loans, .....	168,584.08
Interest on bonds owned, and dividends on stocks, ..	99,731.63
Interest on premium notes, loans, or liens, .....	11,251.19
Interest on other debts due the Company, .....	8,746.51
Rents for use of Company's property, .....	1,073.00
Total income, .....	\$1,298,547.00
Total, .....	\$7,200,169.07

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, .	\$545,702.49
Cash paid for matured endowments and additions, .....	35,260.35
Total, .....	\$580,962.84

Deduct amount received from other  
companies for losses or claims on  
policies of this Company rein-  
sured, .....

10,000.00

Total amount actually paid for losses and matured endowments, .....	\$570,962.84
Cash paid annuitants, .....	1,670.51
Cash paid for surrendered policies and additions, .....	85,218.92
Total paid policy-holders, \$657,852.27.	
Dividends to stockholders, .....	30,800.00
Commissions to agents, .....	159,422.90
Salaries and traveling expenses of managers of agencies, general, special, and local agents, ...	65,844.21
Medical examiners' fees, .....	23,764.34
Salaries and other compensation of officers and other office employes, .....	48,442.40
Taxes, licenses, fines, and fees, .....	19,079.33
Rent, .....	23,221.71
Advertising, .....	19,786.29
Sundries, viz.: printing, stationery, etc., \$5,924.08; exchange, express, etc., \$7,456.31; law ex- penses, \$7,997.80; director's fees, \$1,975.00; traveling expenses, officers and office employes, \$1,126.01; miscellaneous expenses, \$10,084.03, .....	34,563.23
Profit and loss account, .....	10,660.77
Total, .....	\$1,093,437.45
Balance, .....	\$6,106,731.62

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, ...	\$96,213.69
Loans on bond and mortgage (first liens), .....	3,738,468.84
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C, .....	159,273.38
Premium notes, loans, or liens on policies in force, .....	181,777.22
Cost value of bonds and stocks owned absolutely, as per Schedule E, .....	1,826,540.84
Cash in Company's office, .....	653.91
Cash in bank, .....	69,423.45
Bills receivable, .....	12,930.28
Agents' ledger balances, .....	21,450.01
Total net or ledger assets, .....	\$6,106,731.62

## OTHER ASSETS.

Interest accrued on bond and mortgage loans, .....	34,231.40
Interest accrued on bonds and stocks, .....	26,779.16
Interest accrued on collateral loans, .....	2,804.41

Interest accrued on premium notes, loans, or liens,.....	9,354.90
Interest due on bills and on stock balances,.....	283.17
Market value of real estate over cost, as per Schedule A,.....	60,090.31
Market value of bonds and stocks over cost, as per Schedule E,	60,640.05
Gross premiums due and unreported on policies	
in force December 31, 1890,....	\$130,577.23
Gross deferred premiums on policies in force	
December 31, 1890,.....	123,391.42
Total,.....	\$253,968.64
Deduct the loading on above gross amount,....	50,793.73
Net amount of uncollected and deferred premiums,....	203,174.91
Total assets,.....	\$6,504,089.93

## ITEMS NOT ADMITTED.

Agents' ledger balances,.....	\$21,450.01
Bills receivable,.....	12,930.28
Interest on bills receivable,.....	226.40
Total,.....	34,606.69
Total assets (less items not admitted),.....	\$6,469,483.24

## V. LIABILITIES.

Net present value of all the outstanding policies	
in force December 31, 1890, computed accord-	
ing to the Actuaries' or Combined Experience	
Table of Mortality, with 4 per cent. compound	
interest,.....	\$5,868,538.00
Deduct net value of risks of this Company rein-	
sured in other solvent companies,.....	42,543.00
Net reinsurance reserve,.....	\$5,825,995.00
Claims for death losses and matured endowments	
in process of adjustment, or adjusted and not	
due,.....	\$8,670.00
Claims for death losses and other policy claims	
resisted by the Company,.....	13,500.00
Total policy claims,.....	22,170.00
Premiums paid in advance,.....	2,627.64
Accrued rents and unrepresented accounts, .....	7,791.74
Liability under lapsed policies presentable for surrender,.....	2,067.00
Liabilities on policy-holders' account,.....	\$5,860,651.38
Surplus, including capital, on policy-holders' account,.....	608,831.86
Total liabilities,.....	\$6,469,483.24

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December	
31, 1889,.....	\$172,770.16
Received during the year,.....	72,173.74
Total,.....	\$244,943.90

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims, .....	\$27,033.54	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse, .....	12,042.32	
Notes, loans, or liens used in payment of dividends to policy-holders, .....	30.52	
Notes, loans, or liens redeemed by makers in cash, .....	24,060.30	
Total reduction of premium note account, .....		63,166.68
Balance note assets at the end of the year, .....		\$181,777.22

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies, .....	10,176	\$20,878,746
Endowment policies, .....	1,738	3,019,399
All other policies, including reversionary additions, ..	1,956	6,533,127

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies, .....	1,250	2,418,520
Endowment policies, .....	175	393,575
All other policies, including reversionary additions, ..	2,453	9,143,062

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies, .....	23	45,500
Endowment policies, .....	3	4,000
All other policies, including reversionary additions, ..	115	299,000

*Old Policies changed and increased during the year.*

	Number.	Amount.
Whole life policies, .....	24	53,260
Endowment policies, .....	10	15,500
All other policies, including reversionary additions, ..	25	57,500

Total number and amount, .....	17,948	\$42,861,189
Deduct policies ceased to be in force, .....	2,455	6,539,026
Total policies in force at the end of the year, ..	15,493	\$36,322,163

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death, .....	269	\$536,017
By maturity (end.), .....	34	35,260
By expiry (term), .....	25	55,500
By surrender, .....	74	120,114
By lapse, .....	1,401	3,849,135
By change and decrease, .....	59	300,500
By not taken, .....	593	1,642,500
Total terminated, .....	2,455	\$6,539,026

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	463	\$708,395.00
Number and amount of policies issued during the year,.....	93	134,930.00
Totals,.....	556	\$843,325.00
Deduct number and amount ceased to be in force,...	72	137,920.00
Total number and amount in force Dec. 31, 1890,.....	484	\$705,405.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	7	\$8,120.00
Totals,.....	7	\$8,120.00
Number and amount of losses and claims on policies paid during the year,.....	7	8,120.00
Premiums collected during the year in cash,.....		32,104.58

*Schedule A—Real Estate owned by the Company.*

In New York City,.....	\$43,020.08
Elsewhere in New York,.....	44,659.26
New Jersey,.....	8,158.06
Ohio,.....	376.29
Total cost value,.....	\$96,213.69

*Schedule C—Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Mo. Pac. Ry. 1st c. m. 5 p. c. bds.,	\$13,000.00	\$9,750.00	\$38,200.00
N. G. L. Co. 1st m. 5 p. c. b., 1907,	10,000.00	8,950.00	
Missouri Pacific Railway Co. stock,	10,000.00	6,000.00	
Western Union Tel. Co. stock,...	7,500.00	5,812.50	
Mo. Pacific Ry. 3d m. 7 p. c. bds.,	1,000.00	1,140.00	
American Tel. & Cable Co. stock,.	16,300.00	13,040.00	2,223.38
N. Y., Lack. & West. Ry. Co. stk.,	6,600.00	7,260.00	
Mo. Pacific Ry. 3d m. 7 p. c. bds.,	2,000.00	2,280.00	
American Tel. & Cable Co. stock,.	4,000.00	3,200.00	
American Tel. & Cable Co. stock,.	2,500.00	2,000.00	
United States Trust Co. stock,...	1,500.00	12,082.50	9,150.00
United N. J. R. R. & Can. Co. stk.,	1,600.00	3,680.00	1,500.00
City of Philadelphia Gas Loan,...	1,000.00	1,280.00	600.00
L.S. & M.S.c.m. & s.f. 7 p.c.b. 1900,	75,000.00	92,250.00	75,000.00
L.&N., N.O. & M.d., 1st m., 6 p.c.b.,	10,000.00	11,600.00	25,000.00
R. & D. c. m. 6 p. c. gold b., 1915,	10,000.00	11,500.00	
C., M. & S. P. 1st m., S. M. d., bds.,	5,000.00	5,700.00	
W. U. Tel. Co. col. tr. 5 p. c., 1938,	2,000.00	1,980.00	
Importers & Trad. Nat. Bank stk.,	1,000.00	5,780.00	
Metropolitan Trust Co. stock,.....	1,000.00	2,750.00	2,000.00
Totals,.....	\$181,000.00	\$208,035.00	\$159,273.38

**Schedule E—***Stocks and Bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES AND DISTRICT BONDS—</b>			
United States 4 p. c. co. r., 1907,	\$60,602.55	\$50,000.00	\$60,750.00
Dist. of Col. 3-65 fdg. reg., 1924,	131,384.40	120,000.00	142,176.00
<b>MUNICIPAL BONDS—</b>			
Jersey City Water Loan, 1891,... }	3,855.00	2,000.00	2,000.00
Jersey City Water Loan, 1893,... }		2,000.00	2,050.00
Jersey City 1905,..... }	53,160.00	43,000.00	51,815.00
Jersey City reg., 1905,..... }		6,000.00	7,230.00
Jersey City water scrip, 1902,...	1,092.50	1,000.00	1,170.00
Jersey City water scrip, 1913,...	108,250.00	100,000.00	102,000.00
Jersey City improv. reg., 1891,... }	55,425.00	50,000.00	50,000.00
Jersey City improv. reg., 1892,... }		1,000.00	1,015.00
Jersey City improv. reg., 1893,... }		1,000.00	1,050.00
City of Newark, N. J., reg., 1908,	116,000.00	100,000.00	127,750.00
<b>RAILROAD BONDS—</b>			
New York, Lack. & West. con.			
2d mortgage bonds, 1923,...	47,801.98	48,000.00	51,320.16
Oswego & Syracuse guaranteed			
construction mortgage, 1923,..	30,600.00	30,000.00	31,850.10
Chic. & N. W. 5 p. c. s. f., 1929,	99,099.32	100,000.00	104,750.00
Chic., Milwaukee & St. Paul 1st			
mort., So. Minn. div., 1910,...	51,217.46	50,000.00	55,500.00
Chic., Milwaukee & St. Paul 1st			
mort., C. & P. Wes. div., 1921,	46,256.00	50,000.00	51,750.00
Mo. Pacific con. 1st m., 1920,...	100,896.06	100,000.00	104,000.00
Missouri Pacific 3d m., 1906,....	111,600.69	100,000.00	113,834.00
Iowa C. 5 p. c. 1st m. gold, 1938,	71,550.00	90,000.00	70,724.70
St. L., I. M. & S., Gen. Con. &			
L. G. mort. gold, 1931,.....	35,732.88	50,000.00	45,125.00
St. Louis & Iron Mountain 2d			
mortgage gold, 1897,.....	53,456.64	50,000.00	52,917.00
Chi., Bur. & Quincy, deb., 1913,	46,195.21	50,000.00	49,083.50
New York Cen. 5 p. c. deb., 1904,	124,167.50	119,000.00	126,537.46
Louisville & Nash. g. m., 1930,..	42,090.00	46,000.00	52,210.00
Kansas Pacific con. 1st m., 1919,	74,917.61	75,000.00	80,625.00
Chic., St. Paul, Minn. & Omaha			
consolidated mortgage, 1930,..	27,750.00	25,000.00	28,750.00
Bur., C. R. & N., Ia., M. & D.			
div., consolid. 1st mort., 1934,	42,000.00	50,000.00	41,875.00
C., R. I. & P. 1st m. ex. and col.			
5 p. c., 1934,.....	104,750.00	100,000.00	95,500.00
Metropol. El. 1st m. gold, 1908,..	14,933.31	14,000.00	15,557.50
W. Shore 1st m. guar. reg., 2361,	101,817.46	100,000.00	100,000.00
East Tennessee, Va. & Ga. 5 p. c.			
con. mortgage gold, 1956,...	24,518.41	25,000.00	25,041.75
Iowa Central pref. capital stock,	4,100.00	20,000.00	3,900.00
A., T. & S. Fe g. m. gold, 1889,..	21,154.86	25,000.00	19,500.00

	Cost Value.	Par Value.	Market Value.
Mo., K. & T. 1st m. gold, 1990, .	12,520.00	16,000.00	11,786.72
Mo., K. & T. 2d m. gold, 1990, .	5,980.00	13,000.00	4,745.00
RAILROAD STOCKS —			
Mo., Kansas & Texas preferred, .	1,666.00	6,800.00	1,292.00
Totals, .....	\$1,826,540.84	\$1,828,800.00	\$1,887,180.89

## WASHINGTON LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1860.

W. A. BREWER, JR., *President.*WILLIAM HANTON, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

Capital stock paid up in cash, .....	\$125,000.00
Amount of net or ledger assets December 31, 1889, .....	\$9,607,204.14

## II. INCOME DURING THE YEAR.

Cash received for premiums with- out deduction for commissions or other expenses, .....	\$2,079,807.69
Premiums on new business, \$564,- 035.02; on old, \$1,518,772.67.	
Cash received for annuities, .....	3,000.00
Total premium income, .....	\$2,082,807.69
Interest on mortgage loans, .....	414,335.03
Interest on bonds owned, and dividends on stocks, .....	16,525.00
Interest on other debts due the Company, .....	20,264.18
Discount on claims paid in advance, .....	3,960.51
Rents for use of Company's property, .....	13,507.05
Profit and loss account, .....	4,044.59
Total income, .....	\$2,555,444.05
Total, .....	\$12,162,648.19

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions,	\$618,246 86	
Cash paid for matured and discounted endowments and additions,...	214,150.86	
Total amount actually paid for losses and matured and discounted endowments,...	\$832,397.72	
Cash paid annuitants,.....	9,408.21	
Cash paid for surrendered policies and additions,	287,633.40	
Cash paid for return premiums,.....	3,027.60	
Cash dividends paid to policy-holders and applied in payment of premiums,....	156,629.00	
Total paid policy-holders, \$1,289,095.93.		
Dividends to stockholders,.....	9,072.00	
Commissions to agents,.....	213,985.08	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	69,830.60	
Medical examiners' fees,.....	24,194.00	
Salaries and other compensation of officers and other office employes,.....	82,003.87	
Taxes, licenses, fines, and fees,.....	23,466.72	
Rent,.....	10,500.00	
Commuting commissions,.....	66,626.34	
Advertising,.....	14,858.75	
Express and postage, \$8,776.96 ; printing and stationery, \$13,156.82 ; interest, \$2,355.46 ; office expenses, \$38,687.48 ; profit and loss, \$1,401.12,	64,377.84	
Total disbursements,.....	\$1,868,011.13	
Balance,.....	\$10,294,637.06	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,...	\$515,175.26	
Loans on bond and mortgage (first liens),.....	8,978,992.92	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,....	7,500.00	
Loans made in cash to policy-holders on this Company's policies, assigned as collateral,....	277,529.58	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	341,711.13	
Cash in Company's office,.....	22,793.92	
Cash in bank,.....	102,499.27	
Agents' ledger balances,.....	48,434.98	
Total net or ledger assets,.....	\$10,294,637.06	

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans,.....	104,538.08
Interest accrued on stocks and bonds,.....	1,687.50
Interest accrued on collateral loans,.....	6,885.64
Market value of bonds and stocks over cost, as per Schedule E,	83,901.37
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$137,811.01
Gross deferred premiums on policies in force De- cember 31, 1890,.....	235,544.69
Total,.....	\$373,355.70
Deduct the loading on above gross amount, ....	74,671.14
Net amount of uncollected and deferred premiums,....	298,684.56
Total assets,....	\$10,790,334.21

## ITEM NOT ADMITTED.

Agents' ledger balances,.....	48,434.98
Total assets (less item not admitted),.....	\$10,741,899.23

## V. LIABILITIES.

Net present value of all the outstanding policies in force De- cember 31, 1890, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest,.....	\$10,339,243.00
Claims for death losses due and unpaid,.....	\$2,034.11
Claims for matured endowments due and unpaid,	4,670.91
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due,....	18,533.00
Claims for death losses and other policy claims, resisted by the Company,.....	10,012.20
Total policy claims,.....	35,250.22
Unpaid dividends of surplus, or other profits due policy-holders,	None.
Unpaid dividends to stockholders,.....	None.
Due on account of salaries, rents, and office expenses,.....	2,833.31
Premiums paid in advance,.....	4,987.55
Total liabilities on policy-holders' account,.....	\$10,382,314.08
Surplus, including capital, on policy-holders' account,.....	359,585.15
Total liabilities,.....	\$10,741,899.23
Surplus accrued on semi-tontine or other policies, the profits upon which are especially reserved for that class of policies,.....	No tontines.

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number..	Amount.
Whole life policies,.....	10,750	\$23,518,583
Endowment policies,.....	10,278	21,827,417
Reversionary additions,.....	....	1,044,324

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies,.....	2,647	6,079,005
Endowment policies,.....	1,815	3,354,998

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies,.....	161	430,487
Endowment policies, .....	200	511,326
Reversionary additions,.....	...	15,452

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions,.....	....	237,567
Total number and amount, .....	25,851	\$57,019,159
Deduct policies ceased to be in force,.....	3,803	8,631,471
Total policies in force at the end of the year,..	22,048	\$48,387,688

*\*Annuity Bonds.*

	Number.	Yearly Paym'ts.
Bonds in force December 31, 1890, not included in policy exhibit,.....	36	\$9,638.06

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death,.....	277	\$636,284
By maturity (end.),.....	116	157,639
By surrender,.....	549	1,582,078
By lapse,.....	1,872	4,007,842
By not taken,.....	967	2,190,825
By discount, .....	22	56,803
Total terminated,.....	3,803	\$8,631,471

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1889,.....	179	\$245,000.00
Number and amount of policies issued during the year,.....	97	144,838.00
Totals,.....	276	\$389,838.00
Deduct number and amount ceased to be in force,....	51	71,684.00
Total number and amount in force Dec. 31, 1890,.....	225	\$318,154.00

\* These bonds are not included in Tables Nos. 9, 10, 11, 15.

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1889,.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year,.....	1	\$2,000.00
Number and amount of losses and claims on policies paid during the year,.....	1	2,000.00
Premiums collected during the year in cash,.....	....	12,156.81

**Schedule A—Real Estate owned by the Company.**

In New York City,.....	\$330,743.84
Elsewhere in New York,.....	9,962.04
In New Jersey,.....	172,886.75
Iowa,.....	1,582.63
Total,.....	\$515,175.26

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Del., Lack. & W. R. R. Co. stock,	5,000.00	6,920.00	\$7,500.00
Delaware & Hud. Canal Co. bonds,	6,000.00	6,300.00	
Totals,.....	\$11,000.00	13,220.00	\$7,500.00

**Schedule E—Bonds owned by the Company.**

MUNICIPAL BONDS—	Cost Value.	Par Value.	Market Value.
N. Y. City 7 p. c., 1903, reg.,...	\$100,000.00	\$100,000.00	\$146,000.00
N. Y. City 2½ p. c., 1909-29, reg.,	125,312.50	125,000.00	125,312.50
B'lyn water loan 6 p. c., 1907, r.,	106,098.63	100,000.00	144,000.00
Rich'd, Va., 4 p. c., 1920-23, reg.,	10,300.00	10,000.00	10,300.00
Totals,.....	\$341,711.13	\$335,000.00	\$425,612.50



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LIFE AND ACCIDENT

(ASSESSMENT)

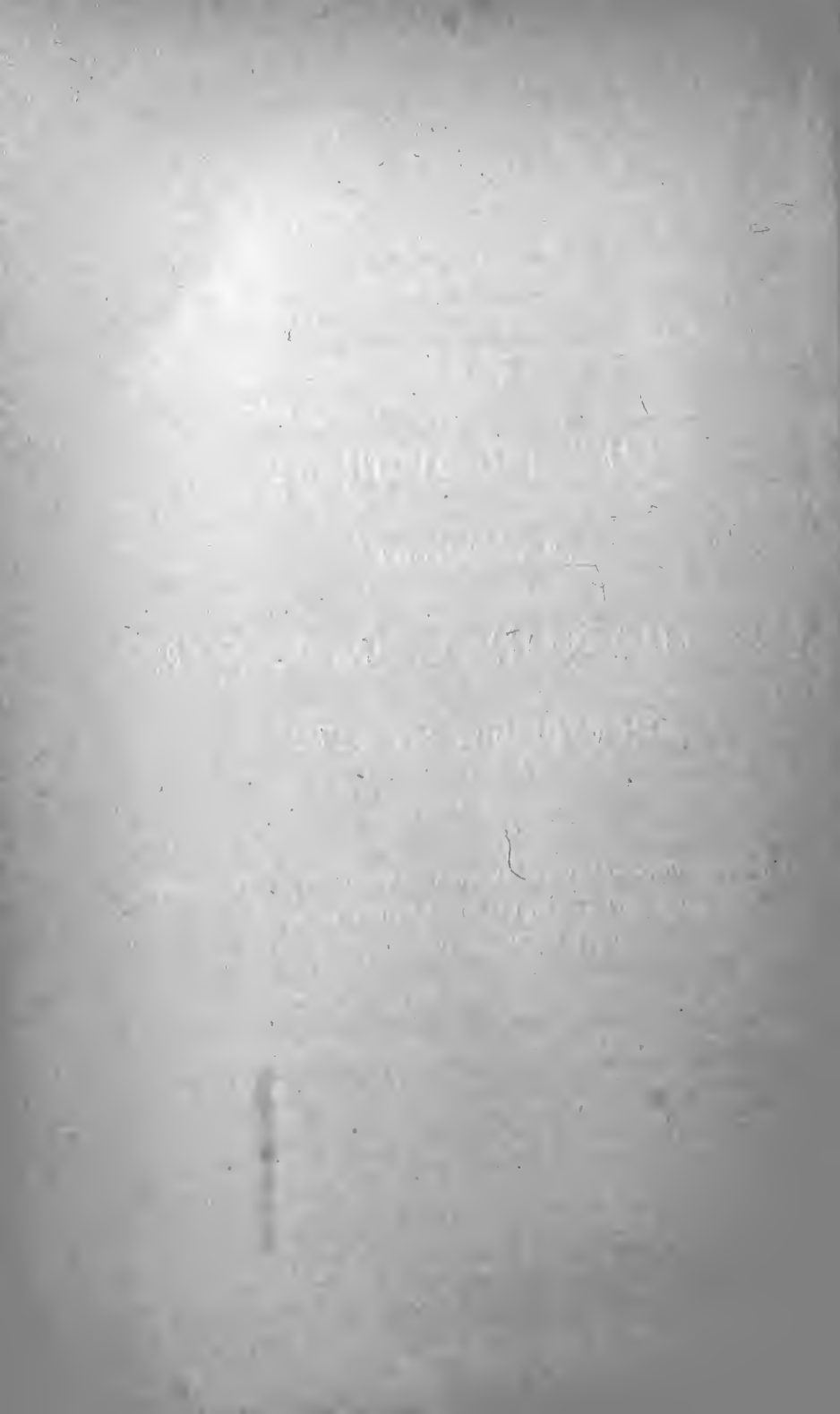
INSURANCE COMPANIES  
OF OTHER STATES.

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ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS,  
SHOWING THEIR CONDITION ON THE 31st  
DAY OF DECEMBER, 1890.

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## BAY STATE BENEFICIARY ASSOCIATION,

WESTFIELD, MASS.

Commenced Business, June, 1881.

JOHN R. REED, *President*.ROBERT W. PARKS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets Dec. 31, 1889, .....	\$138,360.37
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$16,946.00	
Annual dues as per contract, without any deduction whatever, .....	53,475.03	
Assessments: mortuary, .....	380,799.68	
Medical examiners' fees paid by applicant, .....	2,115.00	
Total paid by members, .....	\$453,335.71	
Interest, .....	4,171.32	
Advances to agents repaid, .....	None.	
Premiums on bonds sold, .....	1,400.00	
(Assessments paid in advance, none.)		
Total income, .....		\$458,907.03
Total net resources, .....		\$597,267.40

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), .....	\$370,300.00
Advance payments returned to rejected applicants,	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ..	35,014.60
Commissions paid or allowed for collecting assessments, .....	None.
Salaries of managers and agents not paid by commissions, .....	Nothing.
Salaries and other compensation of officers, .....	9,961.20
Salaries and other compensation of office employees, .....	4,375.00

Medical examiners' fees, whether paid direct by members or otherwise,.....	5,445.60	
Rent, \$207.50; taxes, \$752.96; advertising and printing, \$1,946.78, .....	2,907.24	
Advanced to officers and agents to be repaid out of future salaries or commissions,.....	Nothing.	
All other items, viz.: postage, \$8,017; law expenses, \$850; sundries, \$290.39; traveling expenses, \$5,675,.....	14,832.39	
(Advance assessments applied, inc. above, none.)		
(Total expenses, \$72,536.03.)		
Total disbursements,.....		\$442,836.03
Balance,.....		\$154,431.37

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	None.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	\$132,719.17	
Agents' ledger balances,.....	None.	
Cash in office,.....	Nothing.	
Cash in bank on emergency or reserve fund account,.....	21,569.40	
All other deposits,.....	142.80	
Total net or invested assets,.....	\$154,431.37	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets,.....		\$154,431.37

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing,.....	Nothing.	
Rents due, none; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C,.....		
Market value of bonds and stock over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets,.....		\$154,431.37

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, nothing,.....	} Nothing.	
Judgments, none; bills receivable, none,.....		
Cash advanced to or in hands of officers and agents,.....		
Agents' balances, none; loans on personal security, none,.....		
Total, .....		Nothing.
Gross assets (less items not admitted),.....		\$154,431.37

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	} Nothing.	
Taxes due and accrued, .....		
Salaries, rents, and office expenses due and accrued,.....		
Borrowed money, nothing; interest accrued on same, nothing,.....		
Advance assessments, none; bonus or dividend obligations, none,.....		
All other(not including contingent mortuary),viz.: .....		
Total actual liabilities,.....		Nothing.
Balance, net assets,.....		\$154,431.37

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due (since paid),.....	\$65,000.00	
Mortuary assessments, due and unpaid, .....	None.	
Mortuary assessments not yet called, for losses unadjusted, \$29,500.00; resisted, none; reported, none,.....	29,500.00	
Total due from members, .....	\$94,500.00	
Deduct estimated cost of collection,.....	Nothing.	
Net amount due from members,.....		\$94,500.00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none), .....	None.	
Losses in process of adjustment (number of claims, 20), .....	\$94,500.00	
Losses reported (number of claims, none),.....	None.	
Losses resisted (number of claims, none), .....	None.	
All other contingent liabilities,.....	None.	
Total contingent mortuary liabilities, .....		\$94,500.00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	11,344	\$36,201,000
Policies or certificates written during the year, .....	2,115	7,154,000
Totals, .....	13,459	\$43,355,000
Deduct number and amount which have ceased to be in force during the year, .....	1,201	3,935,000
Total policies or certificates in force December 31, 1890, .....	12,258	\$39,420,000
Losses and claims on policies or certificates unpaid December 31, 1889, .....	20	74,000
Losses and claims on policies or certificates incurred during the year, .....	123	390,800
Totals, .....	143	\$464,800
Losses and claims on policies or certificates paid during the year, .....	113	370,300
Policies or certificates terminated by death during the year, .....	123	390,800
Policies or certificates terminated by lapse during the year, .....	1,078	3,544,200

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	427	1,459,000
Policies or certificates written during the year, .....	305	995,000
Totals, .....	732	\$2,454,000
Deduct number and amount which have ceased to be in force during the year, .....	73	220,000
Total policies or certificates in force December 31, 1890, .....	659	\$2,234,000
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	6	\$18,000
Totals, .....	6	\$18,000
Losses and claims on policies or certificates paid during the year, .....	5	13,000
Policies or certificates terminated by death during the year, .....	6	18,000
Policies or certificates terminated by lapse during the year, .....	67	202,000

*Schedule D — Bonds owned by the Association.*

	Cost Value.	Market Value.
Hampden County, Mass., 3 p. c. coupon, .....	\$48,719.17	\$50,000.00
Town of Westfield 3½ p. c., .....	84,000.00	84,000.00
Totals, .....	\$132,719.17	\$134,000.00

## CITIZENS MUTUAL LIFE ASSOCIATION,

NEW YORK CITY.

Commenced Business, April, 1886.

AUGUSTUS S. WHITON, *President.*EDWARD W. HUSTED, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or ledger assets December 31, 1889,.....	\$20,709.44
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction (estimated),.....	\$16,580.83
Expense premiums as per contract, without any deduction whatever,.....	14,452.36
Assessments: mortuary and accident premiums, \$60,871.71; expense, \$3,205.19, ....	64,076.90
Medical examiners' fees paid by applicant (est.),.	2,943.00
Total paid by members,.....	\$98,053.09
Interest, \$203 35; rent, nothing,.....	203.35
Advances to agents repaid,.....	None.
Cash received from all other sources,.....	None.
(Assessments paid in advance, none),.....	
Total income,.....	\$98,256.44
Total net resources,.....	\$118,965.88

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$56,207.13
Advance payments returned to rejected applicants,	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,..	19,655.16
Commissions paid or allowed for collecting accident assessments,.....	None.
Salaries of managers and agents not paid by commission,.....	2,570.60
Salaries and other compensation of officers,.....	2,182.06
Salaries and other compensation of office employes,.....	3,593.32

Medical examiners' fees, whether paid direct by members or otherwise (estimated),.....	3,073.50
Rent, \$1,444.01; taxes, \$91.75; advertising, printing, and stationery, \$904.22,.....	2,439.98
Advanced to agents to be repaid out of future salaries or commissions,.....	424.43
All other items, viz.: office expenses, \$920.77; postage, \$504.00; traveling expenses, \$336.75; expenses in adjusting claims, \$2,762.36; reinsurance, \$355.45,.....	4,879.33
(Advance assessments applied, included above, none.)	
(Total expenses, \$38,818.38)	
Total disbursements,.....	<u>\$95,025.51</u>
Balance,.....	\$23,940.37

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	None.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,....	None.
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	Nothing.
Agent's ledger balances,.....	1,093 85
Cash in office,.....	3,682.30
Cash in bank on emergency or reserve fund account,.....	18,819.16
All other deposits,.....	<u>345.06</u>
Total net or invested assets,.....	\$23,940.37
Deduct depreciation of assets to bring same to market value,.....	<u>Nothing.</u>
Total net or invested assets, less depreciation,.....	\$23,940.37

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing,.....	Nothing.
Expense premiums in course of collection (since received),.....	\$859.37
Rents, due, nothing; accrued, nothing,.....	Nothing.
Expense premiums called and since collected,...	Nothing.
Market value of real estate over cost and incumbrances, as per Schedule C,.....	Nothing.
Office furniture and supplies,.....	1,200.00
Market value of bonds and stocks over cost, as per Schedule D,.....	<u>Nothing.</u>
Total non-invested assets,.....	\$2,059.37
Gross assets,.....	<u>\$25,999.74</u>

## ITEMS NOT ADMITTED.

Furniture, fixtures, safes, supplies, printed matter, and stationery,.....	\$1,200.00	
Judgments, none; bills receivable, none,.....	None.	
Cash advanced to, or in the hands of, officers and agents,.....	Nothing.	
Agents' balances, \$1,093.85; loans on personal se- curity, none,.....	1,093.85	
Total,.....		2,293.85
Gross assets (less items not admitted),... ..		\$23,705.89

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	Nothing.	
Taxes due and accrued,.....	Nothing.	
Rents and office expenses due and accrued,.....	\$718.40	
Borrowed money, none; interest accrued on same, nothing,.....	Nothing.	
Advance assessments, none; bonus or dividend obligations, none,.....	Nothing.	
All other (not including contingent mortuary), viz.:.....	Nothing.	
Total actual liabilities,.....		\$718.40
Balance, net assets,.....		\$22,987.49

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary premiums, called and not yet due (since collected),.....	\$7,620.29	
Mortuary premiums, due and unpaid,.....	None.	
Mortuary premiums, not yet called, for losses un- adjusted, \$12,500; resisted, \$13,000; reported, none,.....	25,500.00	
Total due from members,.....	\$33,120.29	
Deduct estimated cost of collection,.....	1,656.01	
Net amount due from members,.....		\$31,464.28

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 5),	\$9,500.00	
Losses in process of adjustment (number of claims, 2),.....	3,000.00	
Losses reported (number of claims, none),.....	None.	
Losses resisted (number of claims, 2),.....	13,000.00	
All other contingent liabilities,.....	None.	
Total contingent mortuary liabilities,.....		\$25,500.00
Balance of contingent assets and liabilities,.....		\$5,964.28

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	2,312	\$5,477,700
Policies or certificates written during the year, .....	1,456	2,607,800
Totals, .....	3,768	\$8,085,500
Deduct number and amount which have ceased to be in force during the year, .....	755	1,540,450
Total policies or certificates in force December 31, 1890, .....	3,013	\$6,545,050
Losses and claims on policies or certificates unpaid December 31, 1889, .....	5	\$18,150
Losses and claims on policies or certificates incurred during the year, .....	25	65,000
Totals, .....	30	\$83,250
Losses and claims on policies or certificates paid dur- ing the year, .....	19	53,750
Policies or certificates terminated by death during the year, .....	37	65,000
Policies or certificates terminated by lapse during the year, .....	451	1,005,200
Policies or certificates not taken and re-written dur- ing the year, .....	267	470,250

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	15	\$32,000
Policies or certificates written during the year, .....	13	44,000
Totals, .....	28	\$76,000
Deduct number and amount which have ceased to be in force during the year, .....	8	22,000
Total policies or certificates in force December 31, 1890, .....	20	\$54,000
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	None.	Nothing.
Totals, .....	None.	Nothing.
Losses and claims on policies or certificates paid dur- ing the year, .....	None.	Nothing.
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	8	\$22,000
Policies or certificates not taken and re-written dur- ing the year, .....	None.	Nothing.

## COVENANT MUTUAL BENEFIT ASSOCIATION OF ILLINOIS,

GALESBURG, ILL.

Commenced Business, January, 1877.

A. W. BERGGREN, *President*.W. H. SMOLLINGER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889, .....	\$441,110.13
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$51,943.00
Annual dues as per contract, without any deduction whatever, .....	None.
Assessments: Mortuary, \$974,949.26; expense, \$106,505.96; advance deposits, \$41,096.77, ....	1,122,551.99
Medical examiners' fees paid by applicant (estimated), .....	None.
Total paid by members, .....	\$1,174,494.99
Interest, \$9,109.50; rent, nothing, .....	9,109.50
Advances to agents repaid, .....	None.
Increase in agents' ledger balances, .....	287.01
(Assessments paid in advance, \$42,332.66.)	
Total income, .....	\$1,183,891.50
Total net resources, .....	\$1,625,001.63

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), .....	\$888,510.67
Advance payments returned to rejected applicants, \$5,978.00; advance deposits, \$42,332.66; surrendered certificates, \$671.67, .....	48,982.33
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ..	43,667.98
Commissions paid or allowed for collecting assessments, .....	None.

Salaries of managers and agents not paid by commissions, .....	12,147.05
Salaries and other compensation of officers, .....	21,049.96
Salaries and other compensation of office employes, .....	15,589.57
Medical examiners' fees, whether paid direct by members or otherwise, .....	11,124.50
Rent, \$900.00; taxes, \$1,545.93; advertising and printing, \$6,170.68, .....	8,616.61
Advanced to officers and agents to be repaid out of future salaries or commissions, .....	Nothing.
All other items, viz.: postage, express, and exchange, \$8,145.68; contingent expenses, \$1,809.70; traveling expenses, \$12,934.67; law expenses, \$2,728.04; directors and managers' expenses, \$3,267.79; furniture and fixtures, \$355.65; type and printing material, \$159.24; sundry expenses, \$463.95, .....	29,864.72
(Advance assessments applied included above, \$42,332.66.)	
(Total expenses, \$142,060.39.)	
Total disbursements, .....	\$1,079,553.39
Balance, .....	\$545,448.24

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C, .....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A, .....	Nothing.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, .....	Nothing.
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	\$469,267.68
Agents' ledger balances, .....	4,704.24
Cash in office, .....	Nothing.
Cash in bank on emergency or reserve fund account, .....	Nothing.
All other bank deposits, .....	71,476.32
Total net or invested assets, .....	\$545,448.24
Deduct depreciation of assets to bring same to market value, .....	13,544.62
Total net or invested assets, less depreciation, .....	\$531,903.62

## V. NON-INVESTED ASSETS.

Postage stamps, \$566.51; furniture and fixtures, \$3,377.91; books, blanks, and stationery, \$750.00, .....	\$4,694.42
Interest due and accrued, .....	4,755.00

Mailing machine, type, galleys, etc., \$5,052.95 ; medical, law, and insurance books, \$357.38,...	5,410.33	
Rents due, none; accrued, nothing,.....	Nothing.	
Market value of real estate over cost and encum- brances, as per Schedule C,.....	Nothing.	
Market value of bonds and stocks over cost, as per Schedule D,.....	2,632.50	
Total non-invested assets,.....		17,492.25
Gross assets,.....		\$549,395.87

## ITEMS NOT ADMITTED.

Furniture and fixtures, \$3,377.91; books, blanks, and stationery, \$750,.....	\$4,127.91	
Printing implements and stock,.....	5,052.95	
Medical, law, and insurance books,.....	357.38	
Judgments, none ; bills receivable, none,.....	Nothing.	
Cash advanced to, or in hands of, officers and agents,.....	Nothing.	
Agents' balances, \$4,704.24; loans on personal se- curity, none,.....	4,704.24	
Total,.....		14,242.48
Total assets (less items not admitted),.....		\$535,153.39

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	Nothing.	
Taxes due and accrued,.....	Nothing.	
Salaries, rents, and office expenses due and ac- crued,.....	Nothing.	
Borrowed money, none ; interest accrued on same, nothing,.....	Nothing.	
Advance assessments, \$14,978.53 ; bonus or divi- dend obligations, none,.....	\$14,978.53	
All other (not including contingent mortuary), viz.:	Nothing.	
Total actual liabilities,.....		\$14,978.53
Balance, net assets,.....		\$520,174.86

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	\$84,375.00	
Mortuary assessments, due and unpaid,.....	None.	
Mortuary assessments, not yet called, for losses adjusted and unadjusted, \$117,500 ; resisted, \$15,000 ; reported, \$81,750,.....	214,250 00	
Total due from members,.....	\$298,625.00	
Deduct estimated cost of collection,.....	Nothing.	
Net amount due from members,.....		\$298,625.00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 17),	\$49,375.00
Losses in process of adjustment (number of claims, 25),	68,125.00
Losses reported (number of claims, 29),	81,750.00
Losses resisted (number of claims, 5),	15,000.00
All other contingent liabilities,	None.
Total contingent mortuary liabilities,	4. 00
Balance contingent mortuary assets (or resources),	\$84,375.00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	33,701	\$88,712,500
Policies or certificates written during the year,....	3,775	8,181,000
Totals,.....	37,476	\$96,893,500
Deduct number and amount which have ceased to be in force during the year,.....	4,757	12,175,625
Total policies or certificates in force December 31, 1890,.....	32,719	\$84,717,875
Losses and claims on policies or certificates unpaid December 31, 1889,.....	99	275,625
Losses and claims on policies or certificates incurred during the year,.....	305	853,500
Totals,.....	404	\$1,129,125
Losses and claims on policies or certificates paid during the year,.....	328	914,875
Policies or certificates terminated by death during the year,.....	305	853,500
Policies or certificates terminated by surrender during the year,....	88	153,000
Policies or certificates reduced in amount during the year,.....	....	704,500
Policies or certificates terminated by lapse during the year,.....	4,364	10,464,625

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	391	\$951,250
Policies or certificates written during the year,....	9	28,125
Totals,.....	400	\$979,375
Deduct number and amount which have ceased to be in force during the year,.....	55	151,875
Total policies or certificates in force December 31, 1890,.....	345	\$827,500
Losses and claims on policies or certificates unpaid December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	3	\$6,250
Totals,.....	3	\$6,250

	Number.	Amount.
Losses and claims on policies or certificates paid during the year,.....	2	\$3,750
Policies or certificates terminated by death during the year,.....	3	6,250
Policies or certificates terminated by surrender during the year,.....	2	6,250
Policies or certificates reduced in amount during the year,.....		12,500
Policies or certificates terminated by lapse during the year,.....	47	123,125
Policies or certificates terminated by removals during the year,.....	3	3,750

**Schedule D—Stocks and Bonds owned by the Association.**

	Cost Value.	Par Value.	Market Value.
United States 4 p. c. bds.,.....	\$378,044.62	\$300,000.00	\$364,500.00
Dominion of Canada 3 p.c. inscribed stock,.....	51,735.56	53,542.50	51,735.56
Fraternity Hall stock,.....	39,487.50	35,100.00	42,120.00
Totals, .....	\$469,267.68	\$388,642.50	\$458,355.56

FIDELITY MUTUAL LIFE ASSOCIATION,

PHILADELPHIA, PENN.

Commenced Business, January, 1879.

L. G. FOUSE, *President.*

W. S. CAMPBELL, *Secretary.*

*Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889,..... \$272,152.63

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	Nothing.
Annual dues as per contract, without any deduction whatever, includ. contingent expense dues,	\$187,678.96
Assessments: mortuary, \$363,986.71; expense, \$9,290.41, .....	373,277.12
Medical examiners' fees paid by applicant,.....	None.
Total paid by members,.....	\$560,956.08

Interest, \$11,548.85; rent, \$2,060.74,.....	13,609.59	
Advances to agents, repaid, \$32,963.80.		
Cash received from all other sources, viz.: fees for changing policies,.....	41.00	
(Assessments paid in advance, \$1,191.43.)		
Total income,.....		\$574,606.67
Total net resources,.....		\$846,759.30

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.. ..	\$300,306.56	
Advance payments returned to rejected applicants,	3,400.58	
Commissions and fees retained by or paid or al- lowed to agents on account of fees and dues,..	60,302.26	
Commissions paid or allowed for collecting assess- ments,.....	9,290.41	
Salaries of managers and agents not paid by com- missions, .....	15,711.63	
Salaries of officers, .....	18,063.94	
Salaries and other compensation of office employes,	22,391.59	
Medical examiners' fees, whether paid direct by members or otherwise,.....	11,694.83	
Rent, \$6,156.56; taxes, \$527.68; advertising and printing, \$16,732.69,.....	23,416.93	
Advanced to officers and agents to be repaid out- of future salaries or commissions, \$56,500.56,..	.....	
All other items, viz.: licenses, law expenses, etc., \$6,491.32; furniture, fixtures, and sundries, \$3,446.45; express, telegraph, janitor, fuel, gas, etc., \$4,091.02; traveling expenses and postage, \$12,701.59, .....	26,730.38	
(Advance assessments applied, included above, \$977.30.)		
(Total expenses, \$187,601.97.)		
Total disbursements,.....		\$491,309.11
Balance,.....		\$355,450.19

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of en- cumbrances, as per Schedule C,.....	\$41,144.93	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	179,800.00	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	6,870.01	
Agents' ledger balances,.....	20,106.09	
Cash in office,.....	2,101.91	

Cash in bank on emergency or reserve fund account,.....	10,452.15	
All other deposits,.....	None.	
Bills receivable, \$18,293.73; printing machinery, \$1,767.28,.....	20,061.01	
Loans on renewal interest of \$91,986,.....	74,914.09	
Total net or invested assets,....	\$355,450.19	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets,.....		\$355,450.19

## V. NON-INVESTED ASSETS.

Interest due, \$253.23; accrued, \$3,202.54,.....	\$3,455.77	
Rents due, none; accrued, nothing,....	Nothing.	
Market value of real estate over cost and encumbrances, as per Schedule C,.....	28,855.07	
Market value of bonds and stock over cost, as per Schedule D,.....	1,680.00	
Total non-invested assets,.....		33,990.84
Gross assets,.....		\$389,441.03

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none; printing machinery, \$1,767.28,.....	1,767.28	
Judgments, none; bills receivable, \$18,293.73,...	18,293.73	
Cash advanced to or in hands of officers and agents,.....	Nothing.	
Agents' balances,.....	20,106.09	
Total,.....		40,167.10
Gross assets (less items not admitted),.....		\$349,273.93

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	Nothing.	
Taxes due and accrued,.....	Nothing.	
Salaries, rents, and office expenses due and accrued,.....	\$456.29	
Borrowed money, none; interest accrued on same, nothing,.....	Nothing.	
Advance assessments, \$12,156.55; bonus or dividend obligations, none,.....	12,156.55	
All other (not including contingent mortuary), viz.: .....	Nothing.	
Total actual liabilities,.....		12,612.84
Balance, net assets,.....		\$336,661.09

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	None.
Mortuary assets, due and unpaid,.....	None.
Mortuary assessments, not yet called, for losses unadjusted, none; resisted, none; reported, none,	None.
Indemnity reserve, or amount pledged for losses,	\$721,358.17
Total due from members,.....	\$721,358.17
Deduct estimated cost of collection,.....	Nothing.
Net amount due from members,.....	\$721,358.17

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none),.....	None.
Losses in process of adjustment (number of claims, 1),.....	\$3,000.00
Losses reported (number of claims, 28),.....	68,000.00
Losses resisted (number of claims, 4),.....	12,500.00
All other contingent liabilities,.....	None.
Total contingent mortuary liabilities,.....	\$83,500.00
Balance of contingent assets and liabilities,.....	\$637,858.17

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	10,611	\$23,796,450.00
Policies or certificates written during the year,....	3,403	7,369,250.00
Totals,.....	14,014	\$31,165,700.00
Deduct number and amount which have ceased to be in force during the year,.....	1,838	4,210,050.00
Total policies or certificates in force December 31, 1890,.....	12,176	\$26,955,650.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	1	1,500.00
Losses and claims on policies or certificates incurred during the year,.....	142	314,306.56
Totals,.....	143	\$315,806.56
Losses and claims on policies or certificates paid during the year,.....	138	300,306.56
Policies or certificates terminated by death during the year,.....	142	314,306.56
Policies or certificates terminated by lapse during the year,.....	1,696	3,895,743.44

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	45	\$118,000.00
Policies or certificates written during the year, .....	None.	Nothing.
Totals,.....	45	\$118,000.00
Deduct number and amount which have ceased to be in force during the year,.....	5	18,000.00
Total policies or certificates in force Decem- ber 31, 1890, .....	40	\$100,000.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	2	\$6,000.00
Totals,.....	2	\$6,000.00
Losses and claims on policies or certificates paid during the year,.....	2	6,000.00
Policies or certificates terminated by death during the year,.....	2	6,000.00
Policies or certificates terminated by lapse during the year, .....	3	12,000.00

**Schedule C**—*Real Estate owned by the Association.*

In Philadelphia,.....	\$70,000.00
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**Schedule E**—*Stocks and Bonds owned by the Association.*

	Cost Value.	Par Value.	Market Value.
Union Trust Co., Phila., stock,....	\$5,870.01	\$5,600.00	\$7,550.01
City of St. Louis, Mo., bonds,....	1,000.00	1,000.00	1,000.00
Totals,.....	\$6,870.01	\$6,600.00	\$8,550.01

## HOME BENEFIT ASSOCIATION,

NEW YORK CITY.

WILLIAM A. CAMP, *President.*R. D. DODGE, *Secretary.*

Commenced Business, January, 1882.

*Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889,.....	\$63,828.06
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$17,666.09	
Annual dues as per contract, without any deduction whatever, .....	5,984.20	
Assessments: mortuary, \$137,788.22; expense, \$33,918.59,.....	171,706.81	
Medical examiners' fees paid by applicant,.....	Nothing.	
Total paid by members,.....	\$195,357.10	
Interest, \$1,333.84; rent, nothing,.....	1,333.84	
Advances to agents repaid,.....	259.76	
Cash received from all other sources, viz.: From profit and loss account, .....	.97	
(Assessments paid in advance, \$4,930.35.)		
Total income,.....		\$196,951.67
Total net resources, .....		\$260,779.73

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$134,826.72
Amount credited to five-year members as per contract, .....	1,277.98
Returned premiums,.....	1,300.93
Membership fees not received by association,....	17,666.09
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,..	11,090.34
Commissions paid or allowed for collecting assessments,.....	333.78

Salaries of managers and agents not paid by commissions,.....	1,932.67	
Salaries and other compensation of officers,.....	6,491.89	
Salaries and other compensation of office employees,.....	1,563.50	
Medical examiners' fees, whether paid direct by members or otherwise,.....	135.20	
Rent, \$883.34; taxes, \$204.75; advertising and printing, \$2,073.09,.....	3,161.18	
Advanced to officers and agents to be repaid out of future salaries or commissions,.....	200.00	
All other items, viz.: traveling expenses, \$657.90; postage, \$407.99; discount, \$295.78; reinsurance, \$138.75; investigating claims, \$715.77; legal expenses, \$5,709.35; sundries, \$423.98,...	8,349.52	
General expenses,.....	32,970.63	
(Advance assessments applied, included above, not stated.)		
(Total expenses, \$83,894.80.)		
Total disbursements,.....		\$221,300.43
Balance,.....		\$39,479.30

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	\$18,000.00	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule B,.....	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	1,000.00	
Agents' ledger balances,.....	3,065.26	
Cash in office,.....	4,581.31	
Cash in bank on emergency or reserve fund account,.....	717.86	
All other deposits,.....	5,751.75	
Bills receivable and sundry accounts due,.....	6,363.12	
Total net or invested assets,.....	\$39,479.30	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets, less depreciation,.....		\$39,479.30

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, \$92.00,.....	\$92.00
Rents due, none; accrued, nothing,.....	Nothing.
Market value of real estate over cost and encumbrances, as per Schedule C,.....	Nothing.

Market value of bonds and stock over cost, as per

Schedule D,.....	Nothing.
Total non-invested assets,.....	92.00
Gross assets,.....	\$39,571.30

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none,.....	Nothing.
Judgments, none; bills receivable and sundry accounts, .....	\$6,363.12
Cash advanced to, or in hands of, officers and agents, .....	Nothing.
Agents' balances, \$3,065.26; loans on personal security, none,.....	3,065.26
Total,.....	9,428.38
Gross assets (less items not admitted),.....	\$30,142.92

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$5,000.00
Taxes due and accrued,.....	Nothing.
Salaries, rents, and office expenses due and accrued,.....	Nothing.
Borrowed money, nothing; interest accrued on same, nothing,.....	Nothing.
Advance assessments, \$4,930.35; bonus or divi- dend obligations, none,.....	4,930.35
All other (not including contingent mortuary), viz.: due on running accounts,.....	1,321.67
Total actual liabilities,.....	11,252.02
Balance net assets,.....	\$18,890.90

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	\$45,364.32
“ “ due and unpaid,.....	Nothing.
“ “ not yet called, for losses unadjusted, \$36,000; resisted, \$49,500; re- ported, \$22,000,.....	107,500.00
Total due from members,.....	\$152,864.32
Deduct estimated cost of collection,.....	297.00
Net amount due from members,.....	\$152,567.32

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 2),	\$9,000.00	
Losses in process of adjustment (number of claims, 10),.....	36,000.00	
Losses reported (number of claims, 7),.....	22,000.00	
Losses resisted (number of claims, 17),.....	49,500.00	
All other contingent liabilities,.....	None.	
Total contingent mortuary liabilities,.....		\$116,500.00
Balance of contingent assets and liabilities,.....		\$36,067.32

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	4,318	\$11,510,416
Policies or certificates written during the year, .....	960	2,680,600
Totals,.....	5,278	\$14,191,016
Deduct number and amount which have ceased to be in force during the year,.....	1,863	4,160,250
Total policies or certificates in force Dec. 31, '90,	3,415	\$10,030,766
Losses and claims on policies or certificates unpaid December 31, 1889,.....	32	136,500
Losses and claims on policies or certificates incurred during the year,.....	47	164,500
Totals,.....	79	\$301,000
Losses and claims on policies or certificates paid during the year,.....	42	179,500
Policies or certificates terminated by death during the year,.....	54	164,500
Policies or certificates terminated by lapse during the year,.....	1,809	3,995,750

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	98	\$264,000
Policies or certificates written during the year, .....	9	34,000
Totals,.....	107	\$298,000
Deduct number and amount which have ceased to be in force during the year,.....	60	155,000
Total policies or certificates in force Dec. 31, '90,	47	\$143,000
Losses and claims on policies or certificates unpaid December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	1	\$1,000
Totals,.....	1	\$1,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year,.....	1	\$1,000
Policies or certificates terminated by death during the year,.....	1	1,000
Policies or certificates terminated by lapse during the year,.....	59	154,000

**Schedule D — Bonds owned by the Association.**

	Cost Value.	Par Value.	Market Value.
St. Louis city gold 3.65 p. c.,.....	\$1,000.00	\$1,000.00	\$1,000.00

**LIFE UNION,**

NEW YORK CITY.

Commenced Business, August, 1885.

JOSEPH S. BALDWIN, *President.*

RALPH MARDEN, *Secretary.*

*Attorney in Connecticut, INSURANCE COMMISSIONER.*

**I. BALANCE SHEET.**

Amount of net or invested assets December 31, 1889,..... \$42,228.69

**II. INCOME DURING THE YEAR.**

Gross amount of membership fees required or represented by applications, without deduction,.....	\$2,292.00	
Annual dues as per contract, without any deduction whatever,.....	17,502.18	
Assessments: mortuary, \$68,145.55; expense, nothing,.....	68,145.55	
Medical examiners' fees paid by applicant (estimated),.....	666.00	
Total paid by members,.....	\$88,605.73	
Interest, \$1,103.44; rent, \$300.00,.....	1,403.44	
Advances to agents repaid, .....	74.61	
Cash received from all other sources, viz.: return commissions, \$85.26; traveling expenses, \$1.70; re-writing and changing beneficiaries, \$31.50,..	118.46	
Total income,.....		\$90,202.24
Total net resources,.....		\$132,430.93

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$51,800.00	
Advance payments returned to rejected applicants,.....	19.03	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	4,439.95	
Commissions paid or allowed for collecting assessments,.....	2,003.90	
Salaries of managers and agents not paid by commissions, .....	2,027.38	
Salaries and other compensation of officers,.....	5,603.33	
Salaries and other compensation of office employes,.....	1,781.76	
Medical examiners' fees, whether paid direct by members or otherwise,.....	917.00	
Rent, \$1,115.67; taxes, \$125.17; advertising and printing, \$671.67,.....	1,912.51	
Advanced to officers and agents to be repaid out of future salaries or commissions,.....	412.11	
All other items, viz.: legal expenses, \$150.00; furniture and fixtures, \$23.64; postage, \$357.49; sundry expenses, \$950.80; traveling expenses, \$1,695.09, .....	3,177.02	
Transfer from mortgage account to annual dues, as per by-laws, .....	4,031.31	
(Advance assessments applied, included above, none.)		
(Total expenses, \$26,306.27.)		
Total disbursements,.....		\$78,125.30
Balance,.....		\$54,305.63

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	None.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	Nothing.	
Agents' ledger balances,.....	None.	
Cash in office,.....	\$533.71	
Cash in bank on reserve fund account,.....	50,874.44	
All other deposits,.....	2,897.48	
Total net or invested assets,.....	\$54,305.63	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets, less depreciation,.....		\$54,305.63

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing,.....	}	Nothing.
Rents due, nothing; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C,.....		
Market value of bonds and stocks over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets,.....		\$54,305.63

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery,.....	}	Nothing.
Judgments, bills receivable,.....		
Cash advanced to, or in hands of, officers and agents, nothing,.....		
Agents' balances, nothing; loans on personal security, nothing,.....		
Total,.....		Nothing.
Gross assets (less items not admitted),.....		\$54,305.63

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	}	Nothing.
Taxes due and accrued,.....		
Salaries, rent, and office expenses due and accrued,.....		
Borrowed money, nothing; interest accrued on same, nothing,.....		
Advance assessments, nothing; bonus or dividend obligations, nothing,.....		
Total actual liabilities,.....		Nothing.
Balance, net assets,.....		\$54,305.63

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,....	\$3,596.33	
Mortuary assessments due and unpaid,.....	None.	
Mortuary assessments not yet called, for losses adjusted, but not due, none; resisted, \$2,000; reported, \$1,000,.....	3,000.00	
Total due from members,.....	\$6,596.33	
Deduct estimated cost of collection,.....	214.90	
Net amount due from members,.....		\$6,381.43

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 0),	None.
Losses in process of adjustment (number of claims, none), .....	None.
Losses reported (number of claims, 1), .....	\$3,000.00
Losses resisted (number of claims, 1), .....	2,000.00
All other contingent liabilities, .....	100.00
Total contingent mortuary liabilities, .....	\$5,100.00
Balance contingent mortuary assets (or resources), ..	\$1,281.43

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1889, .....	2,564	\$7,040,600
Policies or certificates written during the year, .....	333	511,000
Totals, .....	2,897	\$7,551,600
Deduct number and amount which have ceased to be in force during the year, .....	579	1,307,100
Total policies or certificates in force Dec. 31, '90,	2,318	\$6,244,500
Losses and claims on policies or certificates unpaid, Dec. 31, 1889, .....	2	6,000
Losses and claims on policies or certificates incurred during the year, .....	18	51,000
Totals, .....	20	\$57,000
Losses and claims on policies or certificates paid during the year, .....	19	51,800
Policies or certificates terminated by death during the year, .....	18	51,000
Policies or certificates terminated by lapse during the year, .....	561	1,256,100

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1889, .....	276	\$800,500
Policies or certificates written during the year, .....	20	40,000
Totals, .....	296	\$840,500
Deduct number and amount which have ceased to be in force during the year, .....	74	215,000
Total policies or certificates in force Dec. 31, '90,	222	\$625,500
Losses and claims on policies or certificates unpaid, Dec. 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	2	\$8,000
Totals, .....	2	\$8,000
Losses and claims on policies or certificates paid during the year, .....	2	8,000
Policies or certificates terminated by death during the year, .....	2	8,000
Policies or certificates terminated by lapse during the year, .....	72	207,000

## MASONS FRATERNAL ACCIDENT ASSOCIATION OF AMERICA,

(Accident Insurance.)

WESTFIELD, MASS.

WILLIAM PROVIN, *President*.JAMES A. LAKIN, *Secretary*.

Commenced Business, October, 1887.

*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889, .....	\$13,095.40
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$36,115.00
Annual dues as per contract, without any deduction whatever, .....	26,719.20
Assessments, .....	57,657.86
Medical examiners' fees paid by applicant, .....	None.
Total paid by members, .....	\$120,492.06
Interest, nothing; rent, nothing, .....	Nothing.
Advances to agents repaid, .....	2,968.80
Cash received from all other sources, .....	1,280.10
(Assessments paid in advance, \$4,182.00.)	
Total income, .....	\$124,740.96
Total net resources, .....	\$137,836.36

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), .....	\$50,144.04
Advance payments returned to rejected applicants,	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ..	38,312.46
Commissions paid or allowed for collecting assessments, .....	2,968.80
Salaries of managers and agents not paid by commissions, .....	10,053.07
Salaries and other compensation of officers, .....	4,111.08
Salaries and other compensation of office employes, .....	2,772.40
Medical examiners' fees, whether paid direct by members or otherwise, .....	158.00

Rent, \$525.00; taxes, \$533.46; advertising and printing; \$2,045.09, .....	3,103.55
Advanced to officers and agents to be repaid out of future salaries or commissions, .....	Nothing.
All other items, viz.: furniture, \$936.06; traveling expenses, \$964.90; contingent expenses, \$371.29; office incidentals, \$1,002.26; postage, \$1,977.26, .....	5,251.77
(Advance assessments applied, included above, \$2,418.00.)	
(Total expenses, \$66,731.13.)	
Total disbursements, .....	\$116,875.17
Balance, .....	\$20,961.19

#### IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A, .....	None.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, .....	None.
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	\$2,280.00
Agents' ledger balances, .....	None.
Cash in office, .....	447.28
Cash in bank on emergency or reserve fund account, .....	18,233.91
All other deposits, .....	None.
Total net or invested assets, .....	\$20,961.19
Deduct depreciation of assets to bring same to market value, .....	Nothing.
Total net or invested assets, .....	\$20,961.19

#### V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing, .....	Nothing.
Rents, none; accrued, nothing, .....	
Market value of real estate over cost and encumbrances, as per Schedule C, .....	
Market value of bonds and stocks over cost, as per Schedule D, .....	
Total non-invested assets, .....	Nothing.
Gross assets, ..	\$20,961.19

#### ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, nothing, .....	Nothing.
Judgments, none; bills receivable, none, .....	None.

Cash advanced to, or in hands of, officers and agents,.....	Nothing.
Agents' balances, none; loans on personal security, none,.....	Nothing.
Total, .....	Nothing.
Gross assets (less items not admitted),.....	\$20,961.19

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	None.
Taxes due and accrued,.....	None.
Salaries, rents, and office expenses due and accrued,.....	None.
Borrowed money, nothing; interest accrued on same, nothing,.....	Nothing.
Advance assessments, \$2,700.00; bonus or dividend obligations, none, .....	\$2,700.00
All other (not including contingent mortuary), viz.: commissions, .....	1,131.75
Total actual liabilities,.....	\$3,831.75
Balance, net assets, .....	\$17,129.44

## CONTINGENT ASSETS (OR RESOURCES).

Assessments, called and not yet due (unpaid balance of No. 13),.....	\$29,481.00
Assessments, due and unpaid, .....	None.
Assessments not yet called, for losses unadjusted, none; resisted, none; reported, none, .....	None.
Total due from members, .....	\$29,481.00
Deduct estimated cost of collection,.....	Nothing.
Net amount due from members,.....	\$29,481.00

## CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, none), .....	None.
Losses in process of adjustment (number of claims, none),.....	None.
Losses reported (number of claims, none),.....	None.
Losses resisted (number of claims, 3),.....	\$10,500.00
All other contingent liabilities,.....	None.
Total contingent liabilities,.....	\$10,500.00
Balance of contingent mortuary assets (or resources), .....	\$18,981.00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	7,006	\$29,775,500.00
Policies or certificates written during the year, .....	7,223	30,775,250.00
Totals, .....	14,229	\$60,550,750.00
Deduct number and amount which have ceased to be in force during the year, .....	4,141	17,599,250.00
Total policies or certificates in force Dec. 31, '90,	10,088	\$42,951,500.00
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	605	\$50,144.04
Totals, .....	605	\$50,144.04
Losses and claims on policies or certificates paid during the year, .....	605	50,144.04
Policies or certificates terminated by death during the year, .....	3	13,000.00
Policies or certificates terminated by lapse during the year, .....	4,138	17,584,250.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	339	\$1,440,750.00
Policies or certificates written during the year, .....	635	2,698,750.00
Totals, .....	974	\$4,139,500.00
Deduct number and amount which have ceased to be in force during the year, .....	281	1,194,250.00
Total policies or certificates in force Dec. 31, '90,	693	\$2,945,250.00
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	21	\$1,533.42
Totals, .....	21	\$1,533.42
Losses and claims on policies or certificates paid during the year, .....	21	1,533.42
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	281	\$1,194,250.00

## MUTUAL RESERVE FUND LIFE ASSOCIATION,

NEW YORK CITY.

Commenced Business, February, 1881.

EDWARD B. HARPER, *President.*FREDERICK T. BRAMAN, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets Dec. 31, 1889,..... \$2,512,588.96

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$171,258.37	
Annual dues as per contract, without any deduction whatever,.....	447,343.59	
Assessments, mortuary,.....	2,634,619.24	
Medical examiners' fees paid by applicant,.....	33,204.00	
Total paid by members,.....	\$3,286,425.20	
Interest, \$95,735.55: rent, nothing,.....	95,735.55	
Advances to agents repaid,.....	None.	
Cash received from all other sources, viz.: fees for alterations in policies,.....	622.35	
Special deposits,.....	6,065.76	
(Assessments paid in advance, \$46,214.42.)		
Total income,.....	\$3,388,848.86	
Total net resources,.....	\$5,901,437.82	

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$2,146,498.05
Advance payments returned to rejected applicants,	None.
Commissions and fees returned by or paid or allowed to agents on account of fees and dues,...	300,947.86
Commissions paid or allowed for collecting assessments,.....	109,866.17
Salaries of managers and agents not paid by commissions, .....	42,775.63
Salaries and other compensation of officers,.....	45,240.00

Salaries and other compensation of office employes, .....	49,277.97
Medical examiners' fees, whether paid direct by members or otherwise, .....	43,207.30
Rent, \$34,957.46; taxes, \$11,986.03; advertising and printing, \$61,938.67, .....	108,882.16
Advanced to officers and agents, to be repaid out of future salaries or commissions, .....	Nothing.
All other items, viz.: law expenses, \$4,891.00; traveling expenses, \$10,798.51; actuarial expenses, \$6,605.80; postage, \$8,102.46; agency expense, \$14,027.76; general office expense, \$19,912.52; furniture and fixtures, \$3,909.97, .....	68,248.02
Expenses in adjusting and settling \$2,146,498.05 of death claims, .....	56,315.76
(Advance assessments applied, included above, \$40,148.66.)	
(Total expenses, \$824,760.87.)	
Total disbursements, .....	<u>\$2,971,258.92</u>
Balance, .....	<u>\$2,930,178.90</u>

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	Nothing.
Loans on mortgages (first liens) of real estate, as per Schedule A, .....	\$2,211,500.00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule B, .....	None.
Par value of bonds and stocks owned absolutely, as per Schedule D, .....	200,825.57
Agents' ledger balances, .....	97,449.66
Furniture and fixtures, .....	12,885.28
Cash in office, .....	1,041.60
Cash in bank on emergency or reserve fund account, .....	359,960.23
All other deposits, .....	<u>46,516.56</u>
Total net or invested assets, .....	<u>\$2,930,178.90</u>
Deduct depreciation of assets to bring same to market value, .....	Nothing.
Total net or invested assets, less depreciation, .....	<u>\$2,930,178.90</u>

## V. NON-INVESTED ASSETS.

Interest due, \$1,125.00; accrued, \$16,808.23; cash balances in banks, \$1,185.14, .....	\$19,118.37
Rents due, none; accrued, nothing, .....	Nothing.

Market value of real estate over cost and encumbrances, as per Schedule C,.....	Nothing.
Market value of bonds and stocks over par, as per Schedule D,.....	8,634.43
Total non-invested assets,.....	<u>\$27,752.80</u>
Gross assets,.....	<u>\$2,957,931.70</u>

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$12,885.28; supplies, printed matter, stationery, nothing,.....	\$12,885.28
Judgments, none; bills receivable, none,.....	Nothing.
Cash advanced to, or in hands of, officers and agents,.....	Nothing.
Agents' balances, \$97,449.66; loans on personal security, nothing,.....	97,449.66
Total,....	<u>\$110,334.94</u>
Gross assets (less items not admitted),.....	<u>\$2,847,596.76</u>

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	Nothing.
Taxes due and accrued,.....	Nothing.
Salaries, rents, and office expenses due and accrued,.....	Nothing.
Borrowed money, nothing; interest accrued on same, nothing,.....	Nothing.
Advance assessments, \$16,341.51; bonus or dividend obligations, \$286,307.96,.....	\$302,649.47
All other (not including contingent mortuary), viz.:.....	Nothing.
Total actual liabilities,.....	<u>\$302,649.47</u>
Balance net assets,.....	<u>\$2,544,947.29</u>

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	\$897,900.00
Mortuary assessments, due and unpaid,.....	14,500.00
Mortuary assessment not yet called, for losses unadjusted, none; resisted, none; reported none,.....	Nothing.
Annual dues in process of collection,.....	45,500.00
Total due from members,.....	<u>\$957,900.00</u>
Deduct estimated cost of collection,.....	65,653.00
Net amount due from members,.....	<u>\$892,247.00</u>

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 31),.....	\$115,700.00
Losses in process of adjustment (number of claims, 92),.....	275,900.00
Losses reported (number of claims, none),.....	None.
Losses resisted (number of claims, 8),.....	42,500.00
All other contingent liabilities, viz.: net present value of all policies in force December 31, 1890, computed as renewable term insurance for sixty days, Actuaries' Table of Mortality, interest 4 per cent.,... ..	513,142.00
Total contingent mortuary liabilities,.....	\$947,242.00
Balance of contingent assets and liabilities,.....	\$54,995.00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	53,215	\$181,358,200.00
Policies or certificates written during the year,....	11,792	37,677,685.00
Policies or certificates restored during the year, ...	3	20,000.00
Totals, .....	65,010	\$219,055,885.00
Deduct number and amount which have ceased to be in force during the year, .....	6,495	22,052,450.00
Total policies or certificates in force Dec. 31, '90,	58,515	\$197,003,435.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	125	\$466,200.00
Losses and claims on policies or certificates incurred during the year,.....	639	2,136,750.00
Totals, .....	764	\$2,602,950.00
Losses and claims on policies or certificates paid during the year,.....	633	2,146,498.05
Policies or certificates terminated by death during the year,.....	639	2,136,750.00
Policies or certificates terminated by expiry during the year,.....	4,733	16,128,900.00
Policies or certificates terminated by not taken during the year,.....	1,123	3,786,800.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	931	\$2,297,500.00
Policies or certificates written during the year, ....	185	308,000.00
Policies or certificates restored during the year,....	None.	Nothing.
Totals,.....	1,116	\$2,605,500.00
Deduct number and amount which have ceased to be in force during the year,.....	89	\$193,000.00
Total policies or certificates in force Dec. 31, '90,	1,027	\$2,412,500.00

	Number.	Amount.
Losses and claims on policies or certificates unpaid, December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	12	\$24,700
Totals,.....	12	\$24,700
Losses and claims on policies or certificates paid dur- ing the year,.....	10	21,000
Policies or certificates terminated by death during the year,.....	12	24,700
Policies or certificates terminated by expiry during the year,.....	62	137,300
Polices or certificates terminated by not taken dur- ing the year,.....	15	31,000

## VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums rec'd during year.
Europe,.....	4,114	\$15,559,610	\$124,323.63
Other countries and islands,.....	59	183,300	2,655.17
Totals,.....	4,173	\$15,742,910	\$126,978.80

## Schedule D—Bonds owned by the Association.

	Cost Value.	Par Value.	Market Value.
Province of Quebec, 5 p. c., 1908,..	\$18,700.00	\$17,000.00	\$19,550.00
Province of Quebec, 5 p. c., 1908,.	36,300.00	33,000.00	37,950.00
St. Louis City, 3.65 p. c.,.....	1,000.00	1,000.00	1,000.00
Dominion of Canada, 3 p. c., 1938,.	52,325.57	52,325.57	53,460.00
English Consols, 2½ p. c.,.....	97,500.00	97,500.00	97,500.00
Totals,.....	\$205,825.57	\$200,825.57	\$209,460.00

## NATIONAL ACCIDENT SOCIETY,

(Accident Insurance.)

NEW YORK CITY.

Commenced Business, December, 1885.

JOHN W. HARMAN, *President.*JOSEPH J. BARNUM, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1889, .....	\$3,381.41
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$12,475.00
Annual dues as per contract, without any deduction whatever, .....	None.
Assessments, indemnity, and expense, .....	21,933.60
Medical examiners' fees, paid by applicant, .....	None.
Total paid by members, .....	\$34,408.60
Interest, nothing; rent, nothing, .....	None.
Advances to agents repaid, .....	None.
Cash received from all other sources, viz.: from Guarantee Agency Co. to the credit of expense account, .....	9,709.90
(Assessments paid in advance, not stated.)	
Total income, .....	\$44,118.50
Total net resources, .....	\$47,499.91

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), .....	\$9,065.24
Advance payments returned to rejected applicants,	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ..	12,475.00
Commissions paid or allowed for collecting assessments, .....	180.00
Salaries of managers and agents not paid by commissions, .....	Nothing.
Salaries and other compensation of officers, paid by the Guarantee Agency Co., .....	.....

Salaries and other compensation of office employees, .....	\$5,323.00
Medical examiners' fees, whether paid direct by members or otherwise,.....	1,222.50
Rent, \$1,400; advertising and printing, \$2,165.53,	3,565.53
Advanced to officers and agents to be repaid out of future salaries or commissions, .....	Nothing.
Law, \$1,514.99; all other items, \$2,662.35, .....	4,177.34
(Advance assessments applied, included above, \$743.00.)	
(Total expenses, \$26,943.54.)	
Total disbursements,.....	\$36,008.78
Balance, .....	\$11,491.13

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	Nothing.
Loans on mortgages (first liens) of real estate, as per Schedule A, .....	None.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, .....	None.
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	Nothing.
Agents' ledger balances, .....	None.
Cash in office, .....	\$5,295.55
Cash in bank on emergency or reserve fund ac't, .....	4,341.61
All other deposits, .....	1,853.97
Total net or invested assets, .....	\$11,491.13
Deduct depreciation of assets to bring same to market value, .....	Nothing.
Total net or invested assets, less depreciation, .....	\$11,491.13

## V. NON-INVESTED ASSETS.

Interest due; accrued, .....	Nothing.
Rents due; accrued, .....	
Market value of real estate over cost and encumbrances, as per Schedule C, .....	
Market value of bonds and stocks over cost, as per Schedule D, .....	
Total non-invested assets, .....	Nothing.
Gross assets, .....	\$11,491.13

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$1,105.00; supplies, printed matter, stationery,.....	\$1,105.00	
Judgments; bills receivable,.....	} Nothing.	
Cash advanced to, or in the hands of, officers and agents,.....		
Agents' balances, nothing; loans on personal security,.....		
Total,.....	\$1,105.00	Not included in assets.
Gross assets (less items not admitted),.....		\$11,491.13

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	Nothing.	
Taxes due and accrued,.....	Nothing.	
Salaries, rents, and office expenses due and accrued,.....	Nothing.	
Borrowed money, none; interest accrued on same, nothing,.....	Nothing.	
Advance assessments,.....	\$743.00	
All other (not including contingent mortuary), viz.:.....	580.15	
Total actual liabilities,.....		\$1,323.15
Balance, net assets,.....		\$10,167.98

## CONTINGENT ASSETS (OR RESOURCES).

Assessments, called and not yet due,.....	\$8,586.00	
Assessments, due and unpaid,.....	None.	
Assessments, not yet called, for losses unadjusted, \$3,579.97; resisted, \$3,050.00; reported, \$391.42; additional probable liability, \$500.00,.....	7,521.39	
Total due from members,.....	\$16,107.39	
Deduct estimated cost of collection,.....	Nothing.	
Net amount due from members,.....		\$16,107.39

## CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, 2),	\$2,700.00	
Losses in process of adjustment (number of claims, 14),.....	879.99	
Losses reported (number of claims, 11),.....	321.42	
Losses reported (number of claims, 1), upon which there is a probable liability of (\$500.00),	500.00	
Losses resisted (number of claims, ),.....	3,050.00	
All other contingent liabilities,.....	Nothing.	
Total contingent liabilities,.....		\$7,451.41
Balance of contingent assets and liabilities,.....		\$8,655.98

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	2,751	\$10,453,500
Policies or certificates written during the year, .....	2,599	10,695,500
Totals, .....	5,350	\$21,149,000
Deduct number and amount which have ceased to be in force during the year, .....	2,488	8,709,000
Total policies or certificates in force Dec. 31, '90,	2,862	\$12,440,000
Losses and claims on policies or certificates unpaid December 31, 1889, .....	....	9,285.00
Losses and claims on policies or certificates incurred during the year, .....	....	16,086.65
Totals, .....	....	\$25,371.65
Losses and claims on policies or certificates paid during the year, .....	....	9,065.24
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	None.	Nothing.

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	247	\$1,014,500
Policies or certificates written during the year, .....	410	1,840,000
Totals, .....	657	\$2,854,500
Deduct number and amount which have ceased to be in force during the year, .....	....	935,000
Total policies or certificates in force Dec. 31, '90,	....	\$1,919,500
Losses and claims on policies or certificates unpaid, December 31, 1889, .....	None.	22.86
Losses and claims on policies and certificates paid during the year, .....	....	598.00
Totals, .....	....	\$620.86
Losses and claims on policies or certificates paid during the year, .....	8	513.86
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	None.	Nothing.

## NORTHWESTERN MASONIC AID ASSOCIATION,

CHICAGO, ILL.

Commenced Business, July, 1874.

DANIEL J. AVERY, *President.*JAMES A. STODDARD, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889, .....	\$347,068.80
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction, ..	\$74,592.50
Actual dues as per contract, without any deduction whatever, .....	None.
Assessments: mortuary, \$1,445,390.52; expense, \$302,224.15, .....	1,747,614.67
Medical examiners' fees paid by applicants, .....	None.
Total paid by members, .....	\$1,822,207.17
Interest, \$8,727.46; rent, nothing, .....	8,727.46
Advances to agents' repaid, .....	None.
Cash received from all other sources, viz.: changing certificates, \$413.80; delinquent charges, \$3,710.20; sundry accounts, \$1,373.99, reinstatement account, \$1,577.22, .....	7,075.21
(Assessments paid in advance, none.)	
Total income, .....	\$1,838,009.84
Total net resources, .....	\$2,185,078.64

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), .....	\$1,497,133.34
Advance payments returned to rejected applicants, .....	8,713.00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ..	71,022.07
Commissions paid or allowed for collecting assessments, .....	9,567.62
Salaries of managers and agents not paid by commissions, .....	25,921.86
Salaries and other compensation of officers, .....	42,167.04
Salaries and other compensation of office employes, .....	41,528.61

Medical examiners' fees, whether paid direct by members or otherwise,.....	14,323.50
Rent, \$8,200.08; taxes, nothing; advertising, printing, and stationery, \$9,638.58,.....	17,838.66
Advanced to officers and agents to be repaid out of future salaries or commissions, .....	Nothing.
All other items, viz.: advance assessment account, \$775.21; bad debts, \$363.41; postage, \$10,013.80; traveling expenses, \$5,422.97; furniture, \$600.73; refitting office and repairs, \$371.07; incidental expenses, \$6,968.11; sundry accounts from last year, \$1,249.15; law expenses, \$1,194.92; filing State reports, \$2,137.04; suspense account, \$158.05; commuted commissions, \$600.00,....	29,854.46
(Advance assessments applied, inc. above, none).	

(Total expenses, \$252,223.82.)

Total disbursements,.....	\$1,758,070.16
Balance,.....	\$427,008.48

#### IV. NET OR INVESTED ASSETS.

Cash value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	None.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....	None.
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	\$261,770.25
Agents' ledger balances,.....	5,587 63
Cash in office,.....	149.93
Cash in hands of treasurer,.....	159,500.67
All other other deposits,....	Nothing.
Total net or invested assets,.....	\$427,008.48
Deduct depreciation of assets to bring same to market value,.....	9,970.25
Total net or invested assets, less depreciation,....	\$417,038.23

#### V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, \$1,362.48,.....	\$1,362.48
Rents due, nothing; accrued, nothing,.....	Nothing.
Market value of real estate over cost and encumbrances, as per Schedule D,.....	Nothing.
Market value of bonds and stock over cost, as per Schedule D,.....	Nothing.
Total non-invested assets,.....	\$1,362.48
Gross assets,.....	\$418,400.71

## ITEM NOT ADMITTED.

Furniture, fixtures, and safes, nothing; supplies, printed matter, stationery, nothing,.....		
Judgments, nothing; bills receivable, none,.....		
Cash advanced to, or in the hands of officers and agents, nothing,.....		
Agents' balances, \$5,587.63; loans on personal security, none,.....	\$5,587.63	
Total,.....		5,587.63
Gross assets (less item not admitted),.....		\$412,813.08

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	\$43,666.66	
Losses resisted,.....	7,500.00	
Taxes due and accrued,.....	Nothing.	
Salaries, rent, and office expenses due and accrued,	Nothing.	
Borrowed money, nothing; interest accrued on same, nothing,.....	Nothing.	
Advance assessment, \$36,055.11; bonus or divi- dend obligations, nothing, .....	36,055.11	
All other (not including contingent mortuary), viz.: sundry accounts, \$1,373.99; suspense account, \$286.70,.....	1,660.69	
Total actual liabilities,.....		\$88,882.46
Balance, net assets,.....		\$323,930.62

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessment, called and not yet due,...	None.	
Mortuary assessments, due and unpaid (estimated),	\$28,696.00	
Mortuary assessments, not yet called, for losses unadjusted, \$73,000.00; resisted, nothing; re- ported, \$81,500.00,.....	154,500.00	
Total due from members,.....	\$183,196.00	
Deduct estimated cost of collection, .....	Nothing.	
Net amount due from members,.....		\$183,196.00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due,.....	None.	
Losses in process of adjustment (number of claims, 25),.....	\$73,000.00	
Losses reported (number of claims, 28),.....	81,500.00	
Losses resisted (number of claims, none),.....	Nothing.	
All other contingent liabilities,.....	Nothing.	
Total contingent mortuary liabilities,.....		\$154,500.00
Balance of contingent assets and liabilities,.....		\$28,696.00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	53,040	\$145,554,500.00
Policies or certificates written during the year, .....	6,716	16,592,000.00
Policies or certificates restored during the year, .....	2,130	5,737,500.00
Totals, .....	61,886	\$167,884,000.00
Deduct number and amount which have ceased to be in force during the year, .....	6,909	18,791,500.00
Total policies or certificates in force Decem- ber 31, 1890, .....	54,977	\$149,092,500.00
Losses and claims on policies or certificates unpaid, December 31, 1889, .....	94	244,700.00
Losses and claims on policies or certificates incurred during the year, .....	510	1,467,000.00
Totals, .....	604	\$1,711,700.00
Losses and claims on policies or certificates paid dur- ing the year, .....	534	1,497,133.34
Policies or certificates terminated by death during the year, .....	510	1,467,000.00
Policies or certificates terminated by lapse during the year, .....	6,399	17,324,500.00
Policies or certificates terminated by surrender dur- ing the year, .....	....	8,900.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	397	\$1,072,000.00
Policies or certificates written during the year, .....	23	76,000.00
Policies or certificates restored during the year, .....	9	18,000.00
Total, .....	429	\$1,166,000.00
Deduct number and amount which have ceased to be in force during the year, .....	27	71,500.00
Total policies or certificates in force December 31, 1890, .....	402	\$1,094,500.00
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	1	\$2,500.00
Totals, .....	1	\$2,500.00
Losses and claims on policies or certificates paid dur- ing the year, .....	1	2,500.00
Policies or certificates terminated by death during the year, .....	1	2,500.00
Policies or certificates terminated by lapse during the year, .....	26	69,000.00

**Schedule D—Bonds owned by the Association.**

	Cost Value.	Par Value.	Market Value.
City of Chicago Sewerage bonds,..	\$21,293.75	\$20,500.00	\$20,448.75
Cook County bonds,.....	77,151.00	74,500.00	74,908.75
Chicago City Railway bonds,.....	49,950.00	50,000.00	48,125.00
City of Chicago bonds,.....	46,174.25	43,000.00	42,892.50
Chicago West Div. Railway bonds,	25,568.75	25,000.00	25,000.00
Lincoln Park bonds,.....	40,632.50	37,000.00	39,425.00
St. Louis City bonds,.....	1,000.00	1,000.00	1,000.00
Totals,.....	\$261,770.25	\$251,000.00	\$251,800.00

ODD FELLOWS FRATERNAL ACCIDENT ASSOCIATION OF  
AMERICA,

WESTFIELD, MASS.

JAMES NOBLE, JR., *President.*

HERBERT H. KINGSBURY, *Secretary.*

Commenced Business, 1887.

*Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889,..... \$7,468.46

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$19,615.00
Annual dues as per contract, without any deduction whatever,.....	16,996.05
Assessments,.....	33,992.10
Medical examiners' fees paid by applicant,.....	None.
Total paid by members,.....	\$70,603.15
Interest, nothing; rent, nothing,.....	Nothing.
Advances to agents repaid,.....	Nothing.
Cash received from all other sources,.....	Nothing.

(Assessments paid in advance, none.)

Total income,.....	\$70,603.15
Total net resources,.....	\$78,071.61

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$31,089.25	
Advance payments returned to rejected applicants,	None.	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,..	27,515.07	
Commissions paid or allowed for collecting assessments,.....	None.	
Salaries of managers and agents not paid by commissions,.....	None.	
Salaries and other compensation of officers,.....	4,639.42	
Salaries and other compensation of office employes,	1,093 33	
Medical examiners' fees, whether paid direct by members or otherwise,.....	None.	
Rent, \$275.00; taxes, none; advertising and printing, \$1,321.66, .....	1,596.66	
Advanced to officers and agents to be repaid out of future salaries or commissions,.....	Nothing.	
Postage, .....	982.00	
All other items,.....	918.31	
(Advance assessments applied, included above, none), .....		
(Total expenses, \$36,744.79.)		
Total disbursements,.....		\$67,834.04
Balance,.....		\$10,237.57

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	None.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	Nothing.	
Agents' ledger balances,.....	None.	
Cash in office,.....	\$7,229.85	
Cash in bank on emergency or reserve fund account, .....	1,000.00	
All other deposits,.....	2,007.72	
Total net or invested assets,...	\$10,237.57	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets, less depreciation,.....		\$10,237.57

V. NON-INVESTED ASSETS.

Interest due, none; accrued, nothing,.....	} Nothing.	
Rents due, none; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C, .....		
Market value of bonds and stock over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets,.....		\$10,237.57

ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, nothing; supplies, printed matter, stationery, nothing,.....	} Nothing.	
Judgments, nothing; bills receivable, none, ....		
Cash advanced to, or in the hands of, officers and agents, nothing,.....		
Agents' balances, none; loans on personal security, none, .....		
Total, .....		Nothing.
Gross assets (less items not admitted),... ..		\$10,237.57

VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	} Nothing.	
Losses resisted,.....		
Taxes due and accrued,.....		
Salaries, rent, and office expenses due and accrued,		
Borrowed money, nothing; interest accrued on same, nothing,.....		
Advance assessment, none; bonus or dividend obligations, nothing, .....		
All other (not including contingent mortuary), .....		
Total actual liabilities,.....		Nothing.
Balance, net assets,.....		\$10,237.57

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Indemnity assessment, called and not yet due, ..	\$4,266.30	
Indemnity assessments, due and unpaid,.....	None.	
Indemnity assessments, not yet called, for losses unadjusted, \$8,298.00; resisted, \$5,000.00; reported, none,.....	13,298.00	
Total due from members,.....	\$17,564.30	
Deduct estimated cost of collection,.....	Nothing.	
Net amount due from members,.....		\$17,564.30

## CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, none), .....	Nothing.
Losses in process of adjustment (number of claims, none), .....	Nothing.
Losses reported (number of claims, none), .....	Nothing.
Losses resisted (number of claims, 1), .....	\$5,000.00
All other contingent liabilities, .....	Nothing.
Total contingent mortuary liabilities, .....	\$5,000.00
Balance of contingent assets and liabilities, .....	\$12,564.30

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	5,656	\$16,689,800.00
Policies or certificates reinstated during the year, ...	186	565,000.00
Policies or certificates written during the year, ....	3,923	10,496,000.00
Totals, .....	9,765	\$27,750,800.00
Deduct number and amount which have ceased to be in force during the year, .....	3,285	7,728,150.00
Total policies or certificates in force December 31, 1890, .....	6,480	\$20,022,650.00
Losses and claims on policies and certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	511	\$31,089.25
Totals, .....	511	\$31,089.25
Losses and claims on policies or certificates paid during the year, .....	511	31,089.25
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	3,285	7,728,150.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	None.	Nothing.
Policies or certificates written during the year, ....	122	\$438,750.00
Totals, .....	122	\$438,750.00
Deduct number and amount which have ceased to be in force during the year, .....	27	72,000.00
Total policies or certificates in force December 31, 1890, .....	95	\$366,750.00
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	5	\$43,750.00
Totals, .....	5	\$43,750.00

	Number.	Amount.
Losses and claims on policies or certificates paid during the year,.....	5	43,750.00
Policies or certificates terminated by death during the year,.....	None.	Nothing.
Policies or certificates terminated by lapse during the year,.....	27	72,000.00

## PREFERRED MUTUAL ACCIDENT ASSOCIATION,

NEW YORK CITY.

Commenced Business, October, 1885.

PHINEAS C. LOUNSBURY, *President.*KIMBALL C. ATWOOD, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

(Accident Insurance.)

## I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1889,..... \$47,451.94

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$75,030.00
Annual dues as per contract, without any deductions whatever,.....	None.
Assessments,.....	189,375.00
Medical examiners' fees paid by applicant,....	None.
Total paid by members,.....	\$264,405.00
Interest, \$54.75; rent, nothing,.....	54.75
Advances to agents repaid,.....	None.
Cash received from all other sources, viz.: special deposits,....	3,314.20
(Assessments paid in advance, \$38,678.20.)	

Total income,..... \$267,773.95

Total net resources,..... \$315,225.89

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$87,050.03	
Advance payments returned to rejected applicants,	382.00	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,..	73,328.50	
Commissions paid or allowed for collecting assessments,.....	Nothing.	
Salaries of managers and agents not paid by commissions,.....	Nothing.	
Salaries of officers, printing, stationery, rent, gas, and all claims except death, indemnity, and miscellaneous items as given below,.....	92,387.60	
Traveling expense, \$975.43; law, \$2,992.87; medical examiners' fees and special expenses in adjusting claims, \$7,112.00; furniture, books, etc., \$1,577.28,.....	12,657.58	
Advanced to officers and agents, to be repaid out of future salaries or commissions,.....	Nothing.	
(Advance assessments, applied, included above, \$35,364.00), .....		
(Total expenses, \$178,373.68.)		
Total disbursements,.....		\$265,805.71
Balance,.....		\$49,420.18

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	None.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, .....	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	None.	
Agents' ledger balances,.....	\$4,108.87	
Cash in office,.....	2,643.22	
Cash in bank on emergency or reserve fund account,.....	29,335.24	
All other deposits,.....	13,332.85	
Total net or invested assets,.....	\$49,420.18	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets, less depreciation,.....		\$49,420.18

## V. NON-INVESTED ASSETS.

Interest due, none; accrued, nothing,.....	} Nothing.	
Rents due, none ; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C,.....		
Market value of bonds and stock over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets,.....		\$49,420.18

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none,.....	} Nothing.	
Judgments, none; bills receivable, none, .....		
Cash advanced to, or in the hands of, officers and agents,.....		
Agents' balances, \$4,108.87; loans on personal security, none,.....		\$4,108.87
Total, .....		4,108.87
Gross assets (less items not admitted),.....		\$45,311.31

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	} Nothing.	
Taxes due and accrued, .....		
Salaries, rents, and office expenses due and accrued, .....		
Borrowed money, none; interest accrued on same, nothing,.....		
Advance assessments, \$8,918.00; bonus or dividend obligations, none,.....		\$8,918.00
All other (not including contingent mortuary), viz.: due Secretary on salary account,.....		10,095.30
Total actual liabilities,.....		\$19,013.30
Balance net assets,.....		\$26,298.01

## CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Indemnity assessments, called and not yet due, ..	\$69,171.00	
Indemnity assessments, due and unpaid,.....	16,827.00	
Indemnity assessments, not yet called, for losses unadjusted, \$8,141.07; resisted, none; reported, \$19,850.00,.....	27,991.07	
Total due from members,.....	\$113,989.07	
Deduct estimated cost of collection,.....	12,850.00	
Net amount due from members,.....		\$101,139.07

## CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, 72), .....	\$11,321.42
Losses in process of adjustment (number of claims, 23), .....	2,680.36
Losses reported (number of claims, 97), .....	4,850.00
Losses resisted (number of claims, 8), .....	15,460.71
All other contingent liabilities, .....	None.
Total contingent liabilities, .....	\$34,312.49
Balance of contingent assets and liabilities, .....	\$66,826.58

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	15,477	\$77,385,000.00
Policies or certificates written during the year, .....	25,010	122,027,100.00
Totals, .....	40,487	\$199,412,100.00
Deduct number and amount which have ceased to be in force during the year, .....	15,735	78,675,000.00
Total policies or certificates in force December 31, 1890, .....	24,752	\$120,737,100.00
Losses and claims on policies or certificates unpaid, December 31, 1889, .....	63	5,213.20
Losses and claims on policies or certificates incurred during the year, .....	1,007	93,371.45
Totals, .....	1,070	\$98,584.65
Losses and claims on policies or certificates paid during the year, .....	936	87,050.02
Policies or certificates terminated by death during the year, .....	5	25,000.00
Policies or certificates terminated by lapse during the year, .....	15,730	78,650,000.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	None.	Nothing.
Policies or certificates written during the year, .....	122	\$550,800.00
Totals, .....	122	\$550,800.00
Deduct number and amount which have ceased to be in force during the year, .....	15	75,000.00
Total policies or certificates in force December 31, 1890, .....	107	\$475,800.00
Losses and claims on policies or certificates unpaid, December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	7	380.34
Totals, .....	7	\$380.34

# PROVIDENT AID SOCIETY.

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	Number.	Amount.
Losses and claims on policies or certificates paid during the year,.....	7	\$380.34
Policies or certificates terminated by death during the year,.....	None.	Nothing.
Policies or certificates terminated by lapse during the year,.....	15	75,000.00

## PROVIDENT AID SOCIETY,

PORTLAND, ME.

Commenced Business, October, 1885.

FRANKLIN J. ROLLINS, *President.*

EVERETT SMITH, *Secretary.*

*Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889,..... \$21,783.73

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,...	\$7,834.24
Annual dues as per contract, without any deduction whatever,.....	7,809.65
Assessments, mortuary, \$42,011.96; expense, nothing,.....	\$42,011.96
Medical examiners' fees paid by applicant,.....	None.

Total paid by members,.....	\$57,655.85
Interest, \$1,160.68; rent, nothing,.....	1,160.68
Advances to agents repaid,.....	None.
Cash received from all other sources, viz.: advance account,.....	77.31
(Assesments paid in advance, none.)	

Total income, ..... \$58,893.84

Total net resources,..... \$80,677.57

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$32,751.51	
Advance payments returned to rejected and other applicants,.....	722.50	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,..	4,477.86	
Discount allowed for collecting assessments,.....	1,260.36	
Salaries of managers and agents not paid by commissions,.....	4,685.79	}
Salaries and other compensation of officers,.....		
Salaries and other compensation of office employes,.....	1,500.00	
Medical examiners' fees, whether paid direct by members or otherwise,.....	Nothing.	
Rent, taxes, advertising, and printing (in general expense account),.....	Nothing.	
Advanced to officers and agents to be repaid out of future salaries or commissions,.....	96.04	
Investigation and settlement of claims,.....	983.59	
Bills payable in arrears, reported as liabilities December 31, 1889,.....	2,414.11	
All other items, viz.: general expense account,..	2,499.94	
(Advance assessments applied, included above, none.)		
(Total expenses, \$17,917.69.)		
Total disbursements,.....		\$51,391.70
Balance,.....		\$29,285.87

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	None.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	\$25,843.40	
Agents' ledger balances,.....	None.	
Cash in office,.....	16.52	
Cash in bank on emergency or reserve fund account,.....	Nothing.	
All other deposits,.....	3,425.95	
Total net or invested assets,.....	\$29,285.87	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets, less depreciation,.....		\$29,285.87

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing,.....	} Nothing.	
Rents due, none; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C,.....		
Market value of bonds and stock over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets,.....		<u>\$29,285.87</u>

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none,.....	} Nothing.	
Judgments, none; bills receivable, none,.....		
Cash advanced to, or in the hands of, officers and agents, nothing,.....		
Agents' balances, none; loans on personal security, none,.....		
Total,.....		Nothing.
Gross assets (less items not admitted),.....		<u>\$29,285.87</u>

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	Nothing.	
Taxes due and accrued,.....	Nothing.	
Salaries, rent, and office expenses due and accrued,.....	\$1,000.00	
Borrowed money, none; interest accrued on same, nothing,.....	Nothing.	
Advance assessment, none; bonus, or dividend obligations, none,.....	Nothing.	
All other (not including contingent mortuary), viz.:.....	Nothing.	
Total actual liabilities,.....		<u>\$1,000.00</u>
Balance, net assets,.....		<u>\$28,285.87</u>

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due (est.),	\$8,500.00	
Mortuary assessments due and unpaid,.....	None.	
Mortuary assessments, not yet called, for losses adjusted, none; resisted, none; reported, none,	None.	
Total due from members,.....	<u>\$8,500.00</u>	
Deduct estimated cost of collection,.....	Nothing.	
Net amount due from members,.....		<u>\$8,500.00</u>

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none), .....	None.
Losses in process of adjustment (number of claims, none), .....	None.
Losses reported (number of claims, 2), .....	\$5,000.00
Losses resisted (number of claims, none), .....	None.
All other contingent liabilities, .....	None.
Total contingent mortuary liabilities, .....	\$5,000.00
Balance of contingent assets and liabilities, .....	\$3,500.00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1889, .....	2,003	\$5,845,500.00
Policies or certificates written during the year, .....	528	1,304,500.00
Totals, .....	2,531	\$7,150,000.00
Deduct number and amount which have ceased to be in force during the year, .....	231	608,000.00
Total policies or certificates in force Dec. 31, '90, .....	2,300	\$6,542,000.00
Losses and claims on policies and certificates unpaid Dec. 31, 1889, .....	1	5,000.00
Losses and claims on policies or certificates incurred during the year, .....	12	27,751.51
Totals, .....	13	\$32,751.51
Losses and claims on policies or certificates paid during the year, .....	13	32,751.51
Policies or certificates terminated by death during the year, .....	14	33,000.00
Policies or certificates terminated by lapse during the year, .....	217	575,000.00
Portion of a certificate terminated by error in age, ..	...	248.49

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1889, .....	124	\$351,000.00
Policies or certificates written during the year, .....	3	8,000.00
Totals, .....	127	\$359,000.00
Deduct number and amount which have ceased to be in force during the year, .....	11	29,000.00
Total policies or certificates in force Dec. 31, '90, .....	116	\$330,000.00
Losses and claims on policies or certificates unpaid Dec. 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	3	8,000.00
Totals, .....	3	\$8,000.00

	Number.	Amount.
Losses and claims on policies or certificates paid during the year,.....	3	8,000.00
Policies or certificates terminated by death during the year,.....	3	8,000.00
Policies or certificates terminated by lapse during the year,.....	8	21,000.00

**Schedule D — Bonds owned by the Society.**

	Cost Value.	Par Value.	Market Value.
Augusta Water Co. 1 m. 5 p.c., 1917,	\$1,045.00	\$1,000.00	\$1,045.00
Duluth G. & Wat. Co. 1 m. 6 p.c., 1906,	2,090.00	2,000.00	2,090.00
Ottumwa, Ia., Sch. Dist. 5 p.c., 1897,	2,040.00	2,000.00	2,040.00
Middlesex Bank 6 p. c., 1894,	2,000.00	2,000.00	2,000.00
Rockland, Me., City 6 p. c., 1898,	1,080.90	1,000.00	1,080.90
Biddef'd & Saco W. Co. 5 p. c., 1904,	1,047.50	1,000.00	1,047.50
Middlesex Bank 6 p. c., 1895,	3,000.00	3,000.00	3,000.00
Omaha H. R. R. Co. 6 p. c., 1916,	2,090.00	2,000.00	2,090.00
Omaha H. R. R. Co. 6 p. c., 1916,	2,090.00	2,000.00	2,090.00
Wichita, Kan., internal imp., 1898,	3,360.00	3,000.00	3,360.00
Mid'sex B'g Co., Mid'n, Ct., bds., 1897,	6,000.00	6,000.00	6,000.00
Totals,....	\$25,843.40	\$25,000.00	\$25,843.40

## PROVIDENT FUND SOCIETY,

(Accident Insurance.)

NEW YORK CITY.

A. N. LOCKWOOD, *President.*C. L. TOMPKINS, *Secretary.*

Commenced Business, September, 1886.

*Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889..... \$8,014.07

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$14,860.00
Annual dues as per contract, without any deduction whatever,.....	20,156.14
Assessments, including expense, ...	30,224.22
Medical examiners' fees paid by applicant,.....	None.
Total paid by members,.....	\$65,240.36

Interest, nothing; rent, nothing,.....	Nothing.
Advances to agents repaid,.....	None.
Cash received from all other sources,.....	None.
(Assessments paid in advance, \$1,373.00.)	
Total income,.....	\$65,240.36
Total net resources,.....	\$73,254.43

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$23,475.83
Advance payments returned to rejected applicants,	None.
Commissions and fees retained by, or paid, or allowed to agents on account of fees and dues, ..	14,502.05
Commissions paid or allowed for collecting assessments,.....	20,453.29
Salaries of managers and agents not paid by commissions,.....	Paid by Security Contract Co.
Salaries and other compensation of officers,.....	
Salaries and other compensation of office employees, .....	
Rent, taxes, advertising, and printing,.....	Nothing.
Advanced to officers and agents, to be repaid out of future salaries or commissions,.....	
All other items, viz.: fees and expense for investigation of claims,.....	2,892.96
(Advance assessments applied, included above, \$1,373.00.)	
(Total expenses, \$37,848.30.)	
Total disbursements,.....	\$61,324.13
Balance,.....	\$11,930.30

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	\$2,700.00
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....	None.
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	Nothing.
Agents' ledger balances,.....	None.
Cash in office and in bank,.....	9,230.30
Cash in bank on emergency or reserve fund account,.....	Nothing.
All other deposits,.....	
Total net or invested assets,.....	\$11,930.30
Deduct depreciation of assets to bring same to market value,.....	Nothing.
Total net or invested assets,.....	\$11,930.30

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing,.....	} Nothing.	
Rents, nothing; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C, .....		
Market value of bonds and stocks over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets, ....		\$11,930.30

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none,.....	} Nothing.	
Judgments, none; bills receivable, none,.....		
Cash advanced to, or in hands of, officers and agts., Agents' balances, none; loans on personal security, none,.....		
Total, .....		Nothing.
Gross assets (less items not admitted), .....		\$11,930.30

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	} Nothing.	
Taxes due and accrued,....		
Salaries, rents, and office expenses due and accrued, .....		
Borrowed money, none; interest accrued on same, nothing, .....		
Advance assessments, \$1,373.00; bonus or dividend obligations, none, .....		\$1,373.00
All other (not including contingent mortuary), none, .....		
Total actual liabilities,.....		1,373.00
Balance, net assets,.....		\$10,557.30

## CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Assessments, called and not yet due,.....	\$10,162.00	
Assessments, due and unpaid,.....	None.	
Assessments not yet called, for losses unadjusted, none; resisted, none; reported, none,.....	None.	
Total due from members,.....	\$10,162.00	
Deduct estimated cost of collection,.....	Nothing.	
Net amount due from members,.....		\$10,162.00

## CONTINGENT INDEMNITY LIABILITIES.

Losses adjusted, not yet due (number of claims),	None.
Losses in process of adjustment (number of claims, 106), (estimated),.....	\$2,847.97
Losses reported (number of claims, none),.....	None.
Losses resisted (number of claims, 4),.....	3,390.00
All other contingent liabilities,.....	None.
Total contingent indemnity liabilities,.....	\$6,237.97

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	7,599	\$20,130,740.00
Policies or certificates written during the year,.....	7,430	25,224,500.00
Totals, .....	15,029	\$45,355,240.00
Deduct number and amount which have ceased to be in force during the year,.....	9,823	27,445,740.00
Total policies or certificates in force Dec. 31, '90,	5,206	\$17,909,500.00
Losses and claims on policies or certificates unpaid December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates, under investigation, incurred during the year,.....	106	\$2,847.97
Totals, .....	106	\$2,847.97
Losses and claims on policies or certificates paid during the year,.....	517	23,475.83
Policies or certificates terminated by death during the year, .....	6	9,500.00
Policies or certificates terminated by lapse during the year,.....	9,817	27,436,240.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	276	\$1,017,000.00
Policies or certificates written during the year, .....	117	409,500.00
Totals, .....	393	\$1,426,500.00
Deduct number and amount which have ceased to be in force during the year,.....	234	870,000.00
Total policies or certificates in force Dec. 31, '90,	159	\$556,500.00
Losses and claims on policies or certificates unpaid, December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates, under investigation, incurred during the year,.....	5	\$168.95
Total, .....	5	\$168.95

	Number.	Amount.
Losses and claims on policies or certificates paid during the year,.....	26	\$1,114.35
Policies or certificates terminated by death during the year,.....	1	250.00
Policies or certificates terminated by lapse during the year,..	233	869,750.00

## TOTAL ABSTINENCE LIFE ASSOCIATION OF AMERICA,

CHICAGO, ILL.

Commenced Business, July, 1889.

WILLIAM F. SINGLETON, *President*.A. BONNELL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889, ..... \$12,659.27

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$15,710.00
Annual dues as per contract, without any deduction whatever, .....	19,415.36
Assessments: mortuary, \$75,580.31; expense, nothing,.....	75,580.31
Medical examiners' fees paid by applicant, .....	2,962.00

Total paid by members,.....	\$113,667.67
Interest, \$700.12; rent, nothing,.....	700.12
Advances to agents repaid, .....	None.
Cash received from all other sources,.....	None.
(Assessments paid in advance, none.)	

Total income,..... \$114,367.79

Total net resources,..... \$127,027.06

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$67,500.00	
Advance payments returned to rejected and other applicants,.....	33.28	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,..	17,676.61	
Discount allowed for collecting assessments,....	Nothing.	
Salaries of managers and agents not paid by commissions,.....	Nothing.	
Salaries and other compensation of officers,.....	97.00	
Salaries and other compensation of office employees,.....	7,939.67	
Medical examiners' fees, whether paid direct by members or otherwise,.....	3,083.00	
Rent, \$720.00; taxes, advertising, and printing, \$4,556.49,.....	5,276.49	
Advanced to officers and agents, to be repaid out of future salaries or commissions,.....	200.00	
All other items, viz.: interest, \$63.37; stationery, \$170.99; postage, \$2,089.93; premiums on bonds, \$53.00; sundries, \$1,607.21,.....	3,983.50	
(Advance assessments applied, included above, none.)		
(Total expenses, \$38,256.27.)		
Total disbursements,.....		\$105,789.55
Balance,.....		\$21,237.51

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	} Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....		
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....		
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....		
Agents' ledger balances,.....		
Cash in office,.....		
Cash in bank on emergency or reserve fund account,.....		\$21,147.47
All other deposits,.....		90.04
Total net or invested assets,.....		\$21,237.51
Deduct depreciation of assets to bring same to market value,.....		Nothing.
Total net or invested assets, less depreciation,.....		\$21,237.51

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing, .....	} Nothing.	
Rents, nothing; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C, .....		
Market value of bonds and stocks over cost, as per Schedule D,.....		
Total non-invested assets, .....		Nothing.
Gross assets,.....		\$21,237.51

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none,.....	} Nothing.	
Judgments, none; bills receivable, none,.....		
Cash advanced to, or in hands of, officers and agts.; Agents' balances, none; loans on personal security, none,.....		
Total, .....		Nothing.
Gross assets (less items not admitted),.....		\$21,237.51

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	} Nothing.	
Taxes due and accrued,.....		
Salaries, rents, and office expenses due and accrued, .....		
Borrowed money, none; interest accrued on same, nothing, .....		
Advance assessments, bonus or dividend obligations, none, .....		
All other (not including contingent mortuary), none, .....		
Total actual liabilities, .....		Nothing.
Balance, net assets,.....		\$21,237.51

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	None.	
Mortuary assessments, due and unpaid, .....	\$1,000.00	
Mortuary assessments not yet called, for losses unadjusted, \$16,500.00; resisted, \$2,000.00; reported, \$8,000.00,.....	26,500.00	
Total due from members,.....	\$27,500.00	
Deduct estimated cost of collection,.....	Nothing.	
Net amount due from members,.....		\$27,500.00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 3),	\$3,000.00	
Losses in process of adjustment (number of claims, 7), .....	16,500.00	
Losses reported (number of claims, 2), .....	5,000.00	
Losses resisted (number of claims, 1), .....	2,000.00	
All other contingent liabilities, .....	1,000.00	
Total contingent mortuary liabilities, .....		\$27,500.00
Balance of contingent assets and liabilities, .....		Nothing.

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ....	4,064	\$9,464,000
Policies or certificates written during the year, .....	1,492	3,174,500
Totals, .....	5,556	\$12,638,500
Deduct number and amount which have ceased to be in force during the year, .....	729	1,810,000
Total policies or certificates in force Dec. 31, '90,	4,827	\$10,828,500
Losses and claims on policies or certificates unpaid December 31, 1889, .....	14	27,500
Losses and claims on policies or certificates incurred during the year, .....	29	66,500
Totals, .....	43	94,000
Losses and claims on policies or certificates paid during the year, .....	30	67,500
Policies or certificates terminated by death during the year, .....	43	94,000
Policies or certificates terminated by lapse during the year, .....	686	1,716,000

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	None.	Nothing.
Policies or certificates written during the year, ....	8	\$15,000
Totals, .....	8	\$15,000
Deduct number and amount which have ceased to be in force during the year, .....	2	4,000
Total policies or certificates in force Dec. 31, '90,	6	\$11,000
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	2	\$4,000
Totals, .....	2	\$4,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year, .....	2	4,000
Policies or certificates terminated by death during the year, .....	2	4,000
Policies or certificates terminated by lapse during the year, .....	None.	Nothing.

UNITED LIFE AND ACCIDENT INSURANCE ASSOCIATION,

NEW YORK CITY.

Commenced Business, January, 1886.

PETER BOWE, *President.*

JOHN JAY PARDEE, *Secretary.*

*Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889, ..... \$21,687.28

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction, ..	\$18,015.00
Annual dues as per contract, without any deduction whatever, .....	39,507.50
Assessments: Mortuary, \$97,585.70 ; emergency, \$3,144.11, .....	100,729.81
Medical examiners' fees paid by applicant, .....	1,190.00
Total paid by members, .....	\$159,442.31
Interest, \$441.95; rent, \$310, .....	751.95
Advances to agents repaid, .....	None.
Cash received from all other sources, .....	Nothing.

(Assessments paid in advance, \$147.46.)

Total income, ..... \$160,194.26

Total net resources, ..... \$181,881.54

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), .....	\$86,750.00
Accident claims paid, .....	3,332.12
Return premiums, .....	35.10
Advance payments returned to rejected applicants, .....	None.

Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ..	\$33,788.01	
Commissions paid or allowed for collecting assessments, .....	None.	
Salaries of managers and agents not paid by commissions, .....	3,412.50	
Salaries and other compensation of officers, .....	5,500.00	
Salaries and other compensation of office employees, .....	2,934.00	
Medical examiners' fees, whether paid direct by members or otherwise, .....	1,481.75	
Rent, \$2,475.00 ; taxes, \$226.73 ; advertising and printing, \$1,486.60, .....	4,188.33	
Advanced to officers and agents to be repaid out of future salaries or commissions, .....	Nothing.	
All other items, viz. : Books and stationery, \$369.44 ; express, \$10.30 ; postage and telegrams, \$859.53 ; miscellaneous expenses, \$548.22 ; traveling expenses, \$1,275.13 ; mortuary fund expense, \$5,186.64 ; accident fund expense, \$283.19, .....	8,532.45	
Repaid to officers and directors on account of advances made in previous years, .....	1,039.98	
Advance assessments applied, not included above,	674.98	
(Total expenses, \$61,552.00.)		
Total disbursements, .....		\$151,669.22
Balance, .....		\$30,212.32

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A, .....	None.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, .....	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D, .....	Nothing.	
Agents' ledger balances, .....	\$2,316.25	
Cash in office, .....	775.49	
Cash in bank on emergency or reserve fund account, .....	5,209.12	
All other deposits, .....	24,227.71	
Total net or invested assets, .....	\$32,528.57	
Deduct depreciation of assets to bring same to market value, (agents' balances), .....	2,316.25	
Total net or invested assets, less depreciation, .....		\$30,212.32

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing,.....	} Nothing.	
Rents due, none; accrued, nothing, .....		
Market value of real estate over cost and encumbrances, as per Schedule C,.....		
Market value of bonds and stock over cost, as per Schedule D,.....		
Total non-invested assets,.....		Nothing.
Gross assets, .....		\$30,212.32

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, nothing; supplies, printed matter, stationery, none,.....	} Nothing.	
Judgments, none; bills receivable none,.....		
Cash advanced to, or in hands of officers and agents,.....		
Agents' balances (deducted above); loans on personal security, none,.....		None.
Total,.....		Nothing.
Gross assets (less items not admitted),.....		\$30,212.32

## VI. LIABILITIES.

Losses adjusted, due and unpaid,.....	} Nothing.	
Taxes due and accrued,..		
Salaries, rents, and office expenses due and accrued, .....		
Borrowed money, none; interest accrued on same, nothing, .....		
Advance assessments, bonus, or dividend obligations, none,.....		
All other(not including contingent mortuary), viz.:		
Total actual liabilities,.....		Nothing.
Balance, net assets, .....		\$30,212.32

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,...	None.	
Mortuary assessments, due and unpaid, .....	\$1,900.29	
Mortuary assessments, not yet called, for losses unadjusted, none; resisted, \$20,000; reported, \$20,000,.....	40,000.00	
Total due from members,.....	\$41,900.29	
Deduct estimated cost of collection,.....	Nothing.	
Net amount due from members,.....		\$41,900.29

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 6),	\$20,000.00
Losses in process of adjustment (number of claims, none),	None.
Losses reported (number of claims, none),	None.
Losses resisted (number of claims, 5),	20,000.00
All other contingent liabilities,	None.
Total contingent mortuary liabilities,	\$40,000.00
Balance of contingent assets and liabilities,	\$1,900.29

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	2,692	\$9,145,000
Policies or certificates written during the year, .....	71	217,000
Policies or certificates reinstated during the year, ..	809	3,809,000
Totals, .....	3,572	\$13,171,000
Deduct number and amount which have ceased to be in force during the year, .....	900	2,806,000
Total policies or certificates in force December 31, 1890, .....	2,672	\$10,365,000
Losses and claims on policies or certificates unpaid December 31, 1889, .....	8	\$51,000
Losses and claims on policies or certificates incurred during the year, .....	31	96,000
Totals, .....	39	\$147,000
Losses and claims on policies or certificates paid during the year, .....	27	\$86,750
Policies or certificates terminated by death during the year, .....	31	96,000
Policies or certificates terminated by lapse during the year, .....	869	2,710,000

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	42	\$58,000
Policies or certificates written during the year, .....	74	83,000
Totals, .....	116	\$141,000
Deduct number and amount which have ceased to be in force during the year, .....	53	67,000
Total policies or certificates in force December 31, 1890, .....	63	\$74,000
Losses and claims on policies or certificates unpaid December 31, 1889, .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year, .....	None.	Nothing.
Totals, .....	None.	Nothing.

	Number.	Amount.
Losses and claims on policies or certificates paid during the year,.....	None.	Nothing.
Policies or certificates terminated by death during the year,.....	None.	Nothing.
Policies or certificates terminated by lapse during the year,.....	53	\$67,000

## UNITED STATES MUTUAL ACCIDENT ASSOCIATION,

(Accident Insurance.)

NEW YORK CITY.

Commenced Business, November, 1877.

CHARLES B. PEET, *President*.JAMES R. PITCHER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1889,..... \$143,810.55

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$64,048.00
Annual dues as per contract, without any deduction whatever,.....	4,046.00
Assessments: mortuary, none; expenses, and indemnity,.....	842,701.64
Medical examiners' fees paid by applicant,.....	None.
Total paid by members,.....	\$910,795.64
Interest, \$2,328.13; rent, nothing,.....	2,328.13
Advances to agents repaid,.....	None.
Cash received from all other sources, viz.: emergency fund contribution,.....	45,000.00
(Assessments paid in advance, \$243,875.73.)	

Total income,..... \$958,123.77

Total net resources,..... \$1,101,934.32

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed),.....	\$384,124.82	
Advance payments returned to rejected applicants,	None.	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,...	134,312.91	
Commissions paid or allowed for collecting assessments,.....	24,465.32	
Salaries of managers and agents not paid by commissions,.....	99,314.01	
Salaries and other compensation of officers,.....	21,001.62	
Salaries and other compensation of office employes,	86,771.36	
Medical examiners' fees, whether paid direct by members or otherwise,.....	16,364.74	
Rent, \$21,841.71; taxes, \$5,419.12; advertising and printing, \$36,310.73, .....	63,571.56	
Advanced to officers and agents to be repaid out of future salaries or commissions,.....	Nothing.	
All other items, viz.: Furniture, \$2,781.32; postage and exchange, \$25,336.28; law expenses, \$12,357.20; books and stationery, \$9,502.20; traveling expenses, \$9,339.70; miscellaneous charges, \$11,053.55,.....	70,360.25	
(Advance assessments applied, included above, \$244,913.03.)		
(Total expenses, \$516,161.77)		
Total disbursements,.....		\$900,286.59
Balance,.....		\$201,647.73

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C, .....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	\$87,000.00	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	11,837.47	
Agents' ledger balances,.....	4,621.94	
Cash in office,.....	2,682.21	
Cash in bank on emergency or reserve fund account, .....	13,000.00	
All other deposits,.....	82,506.11	
Total net or invested assets,.....	\$201,647.73	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets, less depreciation,.....		\$201,647.73

## V. NON-INVESTED AND OTHER ASSETS.

Interest due, nothing; accrued, nothing,.....	} Nothing.	
Rents due, none; accrued, nothing,.....		
Market value of real estate over cost and encumbrances, as per Schedule C,.....		
Market value of bonds and stock over cost, as per Schedule D,.....		
Furniture, fixtures, and safes, \$15,423.36; supplies, printed matter, and stationery, \$8,000,...		\$23,423.36
Total non-invested and other assets,.....		\$23,423.36
Gross assets,.....		\$225,071.09

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$15,423.36; supplies, printed matter, stationery, \$8,000.00,....	\$23,423.36	
Judgments, none; bills receivable, none,.....	Nothing.	
Cash advanced to, or in hands of, officers and agents, none,.....	Nothing.	
Agents' balances, \$4,621.94; loans on personal security, none,.....	4,621.94	
Total, .		28,045.30
Gross assets (less items not admitted),.....		\$197,025.79

## VI. LIABILITIES.

Losses adjusted, due, and unpaid,.....	None.	
Taxes due and accrued,.....	None.	
Salaries, rents, and office expenses due and accrued,.....	None.	
Borrowed money, none; interest accrued on same, nothing,.....	None.	
Advance assessments, \$46,698.57; bonus or dividend obligations, none,.....	\$46,698.57	
All other (not including contingent mortuary), viz.: accounts payable (estimated), \$6,000.00; special deposits, \$36,035.94,.....	42,035.94	
Total actual liabilities,.....		\$88,734.51
Balance, net assets,.....		\$108,291.28

## CONTINGENT MORTUARY AND INDEMNITY ASSETS (OR RESOURCES).

Assessments, called and not yet due,.....	\$13,040.00
Annual dues, called and not yet due,.....	None.
Assessments, due and unpaid,.....	None.

Assessments not yet called, for losses unadjusted, \$27,766.05; resisted, \$23,000.00; reported, \$21,- 955.37, .....	72,721.42	
Total due from members, .....	\$85,761.42	
Deduct estimated cost of collection, .....	3,600.00	
Net amount due from members, .....		\$82,161.42

## CONTINGENT MORTUARY AND INDEMNITY LIABILITIES.

Losses adjusted, not yet due (number of claims, none), .....	None.	
Losses in process of adjustment (number of claims, 33), .....	\$27,766.05	
Losses reported (number of claims, 125), .....	21,955.37	
Losses resisted (number of claims, 6), .....	23,000.00	
All other contingent liabilities, .....	None.	
Total contingent mortuary liabilities, .....	72,721.42	
Balance of contingent assets and liabilities, .....		\$9,440.00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	52,541	\$254,313,750.00
Policies or certificates written during the year, ....	32,185	151,311,450.00
Policies or certificates reinstated during the year, ...	868	4,382,500.00
Totals, .....	85,594	\$409,907,700.00
Deduct number and amount which have ceased to be in force during the year, .....	30,212	139,610,200.00
Total policies or certificates in force Dec 31, '90,	55,382	\$270,297,500.00
Losses and claims on policies or certificates unpaid, December 31, 1889, .....		69,789.96
Losses and claims on policies or certificates incurred during the year, .....		387,056.28
Totals, .....		\$456,846.24
Losses and claims on policies or certificates paid during the year, .....	3,400	\$384,124.82
Policies or certificates terminated by accidental death during the year, .....	31	160,000.00
Policies or certificates terminated by lapse during the year, .....	30,181	139,450,200.00

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889, ..	2,028	\$9,899,500.00
Policies or certificates written during the year, ....	361	1,723,000.00
Totals, .....	2,389	\$11,622,500.00
Deduct number and amount which have ceased to be in force during the year, .....	596	2,828,500.00
Total policies or certificates in force Dec. 31, '90,	1,793	\$8,794,000.00

## UNITED STATES MUTUAL ACCIDENT ASSOCIATION.

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	Number.	Amount.
Losses and claims on policies or certificates unpaid, December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	87	10,661.02
Totals,.....	87	\$10,661.02
Losses and claims on policies or certificates paid during the year,.....	84	10,578.86
Policies or certificates terminated by death during the year,.....	1	5,000.00
Policies or certificates terminated by lapse during the year,.....	595	2,823,500.00

**Schedule A**—*Real Estate owned by the Company.*

In New York City,.....	\$87,000.00
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**Schedule D**—*Bonds owned by the Association.*

	Cost Value.	Par Value.	Market Value.
Saratoga Co., N. Y., 4 p. c., .....	\$10,837.47	\$10,000.00	\$10,837.47
St. Louis City 3.65 p. c.,.....	1,000.00	1,000.00	1,000.00
Totals,.....	\$11,837.47	\$11,000.00	\$11,837.47



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EMPLOYERS' LIABILITY  
INSURANCE COMPANY  
OF ANOTHER STATE.

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ABSTRACT COMPILED FROM ITS ANNUAL STATEMENT,  
SHOWING ITS CONDITION ON THE 31<sup>ST</sup>  
DAY OF DECEMBER, 1890.

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AMERICAN EMPLOYERS' LIABILITY INSURANCE  
COMPANY,

JERSEY CITY, NEW JERSEY.

Commenced Business, May, 1890.

JONATHAN H. CRANE, *President*.JOHN MACRAE, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash, .....	\$150,000.00
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## II. INCOME DURING THE YEAR.

Cash received for premiums, without deduction for commissions or other expenses, .....	\$30,508.15
Interest on mortgage loans, .....	402.76
Interest on bonds owned, and dividends on stock, .....	1,237.13
Interest on special deposit, .....	132.13
Assessment on stock, .....	7,500.00
Total income, .....	\$39,781.17
Total, .....	\$189,781.17

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses, .....	\$2,302.93
Total paid policy-holders, \$2,302.93.	
Commissions to agents, .....	5,629.18
Salaries and traveling expenses of managers of agencies, and general, special, and local agents, .....	1,132.75
Medical examiners' fees, .....	274.25
Salaries of officers and other office employes, ....	7,930.33
Taxes, licenses, fines, and fees, .....	1,908.07
Rent, .....	1,864.19
Furniture, fixtures, and safes for home and agency offices, .....	1,878.15
Advertising, .....	227.65
Sundries, viz.: Printing and stationery, \$2,796.92; postage, \$157.24; sundry items, \$2,072.15, ....	5,026.31
Total disbursements, .....	\$28,173.81
Balance, ..	\$161,607.36

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Loans on bond and mortgage (first liens),.....	\$37,500.00	
Cost value of bonds and stocks owned absolutely, as per Schedule E,.....	117,543.75	
Cash in Company's office,.....	414.05	
Cash in bank,.....	6,149.56	
Total net or ledger assets,.....		\$161,607.36

## OTHER ASSETS.

Interest accrued on bond and mortgage loans,.....		349.38
Interest accrued on stocks and bonds,.....		1,020.29
Gross premiums due and unreported on policies in force December 31, 1890,.....	\$20,174.79	
Premiums due over three months not included,..	1,266.95	
Net amount of uncollected premiums,.....		18,907.84
Furniture, fixtures, and safes,.....		1,800.00
Stationery, etc.,.....		1,000.00
Total assets,.....		\$184,684.87

## ITEMS NOT ADMITTED.

Stationery, etc.,.....	\$1,000.00	
Furniture, fixtures, and safes,.....	1,800.00	
Total, .....		2,800.00
Total assets (less items not admitted),.....		\$181,884.87

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1890, computed at fifty per cent. of premiums on policies in force,....	\$21,934.37	
Deduct net value of risks of this Company rein- sured in other solvent companies,.....	None.	
Net reinsurance reserve,.....		\$21,934.37
Commissions and legal expenses due,.....		3,722.80
Liabilities on policy-holders' account,.....		\$25,657.17
Surplus, including capital, on policy-holders' account,..		156,227.70
Total liabilities,.....		\$181,884.87

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Amount.
Accident policies,....	Nothing.

*New Policies issued during the year.*

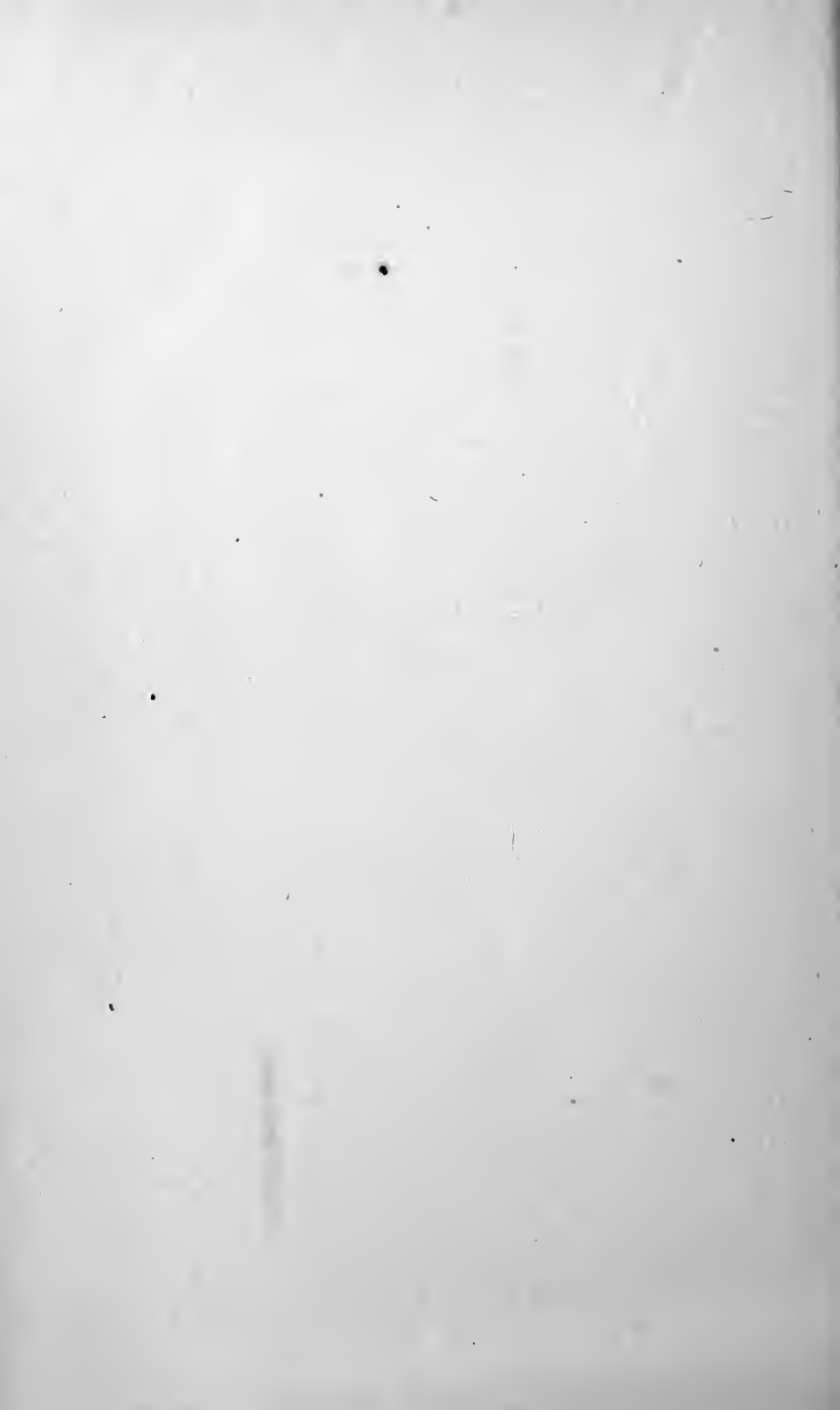
	Amount.
Accident policies,.....	\$12,319,000
Total amount,.....	\$12,319,000
Deduct amount ceased to be in force,.....	684,000
Total amount in force at the end of the year,.....	\$11,635,000

## VIII. BUSINESS IN CONNECTICUT DURING 1890.

	Amount.
Amount of policies issued during the year,.....	Not stated.
Amount of losses and claims on policies unpaid December 31, 1889,.....	Nothing.
Amount of losses and claims on policies incurred during the year,.....	Nothing.
Total,.....	Nothing.
Amount of losses and claims on policies paid during the year,.	Nothing.
Premiums collected during the year,.....	\$2,338.90

**Schedule E**—*Bonds owned by the Company.*

	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—		
United States loan of 1891,.....	\$40,000.00	\$41,250.00
New Jersey,.....	30,000.00	35,993.75
MUNICIPAL BONDS—		
New York City schoolhouse,.....	10,000.00	10,150.00
New York City con. stock,.....	30,000.00	30,150.00
Totals,.....	\$110,000.00	\$117,543.75



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EMPLOYERS' LIABILITY  
ASSURANCE CORPORATION  
OF ANOTHER COUNTRY.

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ABSTRACT COMPILED FROM ITS ANNUAL STATEMENT,  
SHOWING ITS CONDITION ON THE 31<sup>ST</sup>  
DAY OF DECEMBER, 1890.

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UNITED STATES BRANCH OF THE EMPLOYERS' LIABILITY  
ASSURANCE CORPORATION (LIMITED),

LONDON, ENGLAND.

Admitted to the United States, May, 1886.

*Resident Managers* — ENDICOTT & MACOMBER, 71 Kilby St., Boston, Mass.*Trustees* — OLIVER W. PEABODY, WILLIAM A. FRENCH, JOHN LOWELL,  
of Boston.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Amount deposited in U. S. for security of all policy-holders (par), \$400,000.00

## II. INCOME DURING THE YEAR.

Premiums in cash,.....	\$1,357,502.42	
Deduct rebates and return premiums,.....	505,821.07	
Actual cash premiums,.....		\$851,681.35
Interest on bonds owned, and dividends on stock,	\$34,397.26	
Accident Ticket Box Co.,.....	2,469.92	
Received from home office, nothing.		
Total income,.....		\$888,548.53

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses,.....	\$378,997.67	
Total paid policy-holders, \$378,997.67.		
Commissions to agents,.....	201,321.12	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	78,138.04	
Taxes, licenses, fines, and fees,.....	17,524.09	
Rent,.....	9,302.35	
Furniture and fixtures and safes for home and agency offices,.....	2,592.80	
Advertising, .....	21,138.56	
Sundries, viz.: stationery, \$13,007.52; bad debts, \$227.82; house expenses, \$2,743.20; law ex- penses, \$3,820.17; repairs, \$66.82; ticket box charges, \$37.07; postage, \$9,619.40,.....	29,522.00	
Remitted home office, nothing.		
Total disbursements,.....		\$738,536.63

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Value of bonds owned absolutely, as per Schedule E,.....	\$715,655.00	
Cash in Company's office,.....	81.68	
Cash in bank,.....	1,516.93	
Cash in hands of trustees,.....	130,000.00	
Total net or ledger assets,.. . . .		\$847,253.61

## OTHER ASSETS.

Interest due and accrued on bonds,.....		7,390.40
Gross deferred premiums on policies in force December 31, 1890,.....	\$161,260.29	
Deduct the loading on above gross amount,. . . .	28,041.00	
Net amount of uncollected and deferred premiums,.....		133,219.29
Total assets,.....		\$987,863.30

## V. LIABILITIES.

Reinsurance reserve December 31, 1890, computed at 50 per cent. of premiums received on yearly policies in force,.....		\$415,148.04
Death and disability losses in process of adjustment, or adjusted and not due,.....	\$154,825.00	
Claims for losses resisted by the Company,.....	None.	
Total policy claims,.....		154,825.00
Liabilities on policy-holders' account,.....		\$569,973.04
Surplus, including statutory deposit, on policy-holders' account,		417,890.26
Total liabilities,.....		\$987,863.30

## VI. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Amount.
Accident policies,.....	\$117,350,015

*New Policies issued during the year.*

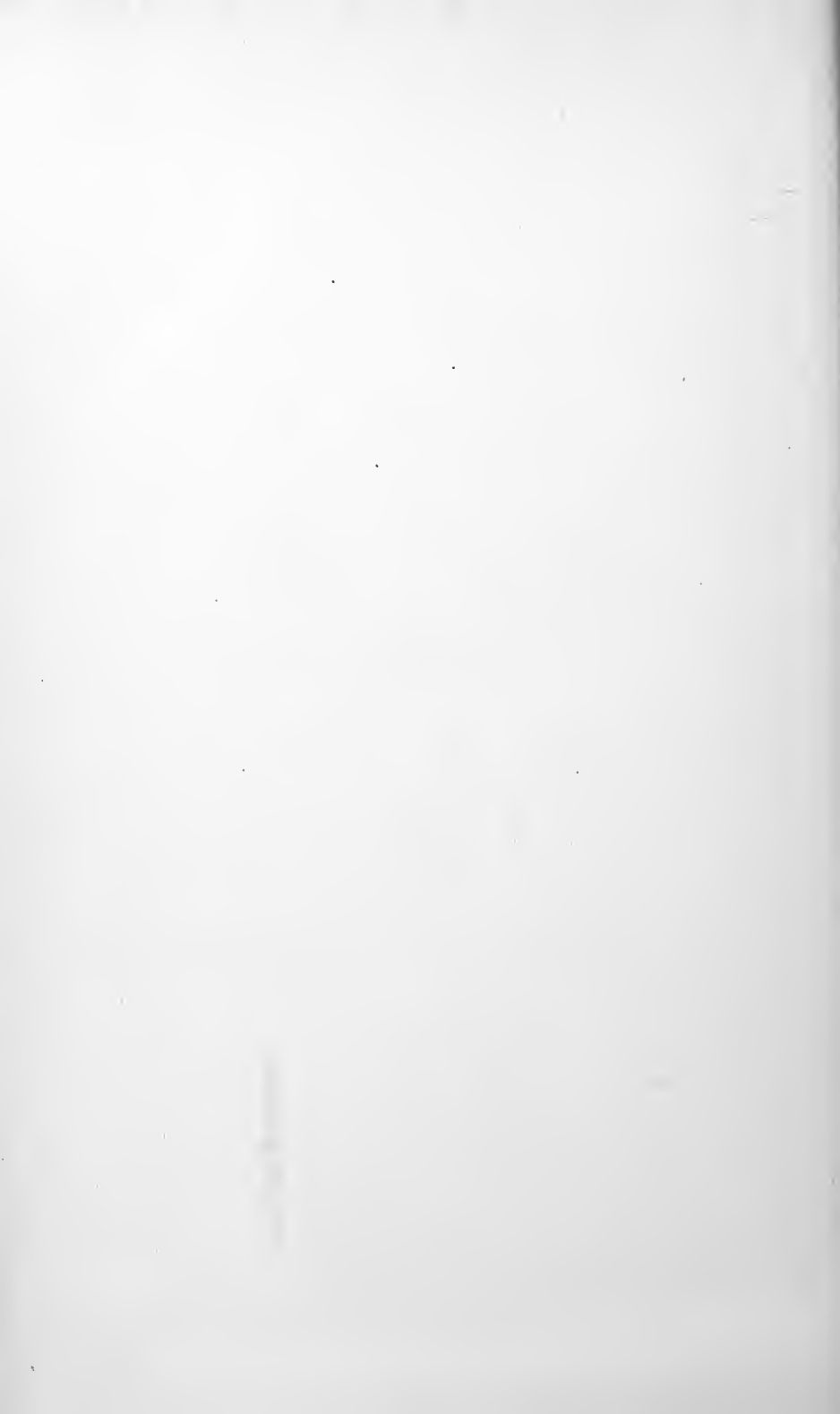
	Amount.
Accident policies,.....	160,628,187
Total amount,.....	\$277,978,202
Deduct amount ceased to be in force,.....	145,089,291
Total amount in force at the end of the year,.....	\$132,888,911

## VII. BUSINESS IN CONNECTICUT DURING 1890.

	Amount.
Amount of policies issued during the year,.....	\$2,374,060
Amount of losses and claims on policies unpaid December 31, 1889,.....	Nothing.
Amount of losses and claims on policies incurred during the year,.....	\$9,333.51
Total,.....	\$9,333.51
Amount of losses and claims on policies paid during the year,.	\$9,303.51
Premiums collected during the year,.....	7,517.58

## Schedule E — Bonds owned by the Company.

	Par Value.	Market Value.
UNITED STATES BONDS —		
United States 4 p. c. registered,.....	\$200,000.00	\$242 000.00
MUNICIPAL AND COUNTY BONDS —		
City of Lynn 4 p. c.,.....	50,000.00	53,500.00
City of Boston 3½ p. c.,.....	86,000.00	86,000.00
City of Burlington, Vt., 5 p. c.,.....	5,000.00	5,012.50
City of Toledo, O., B. of E. 8 p. c.,.....	5,000.00	5,550.00
City of Los Angeles 5 p. c.,.....	5,000.00	5,237.00
Town of Andover 4 p. c.,.....	60,000.00	64,200.00
Town of Canton, Mass., 4 p. c.,.....	5,000.00	5,350.00
Town of Danville, Ill.,.....	5,000.00	5,262.50
Aroostook County, 4 p. c.,.....	5,000.00	5,025.00
RAILROAD BONDS —		
Maine Central 7 p. c.,.....	2,000.00	2,360.00
Boston, C., F. & New Bedford 5 p. c.,.....	1,000.00	1,167.50
Maine Central 6 p. c.,.....	5,000.00	5,750.00
Fall River 5 p. c.,.....	7,000.00	7,315.00
Old Colony 6 p. c.,.....	1,000.00	1,130.00
Dexter & Piscataqua 4 p. c.,.....	50,000.00	50,500.00
Fitchburg 5 p. c.,.....	16,000.00	17,255.00
New York Central & Hudson River 7 p. c.,...	20,000.00	25,600.00
Chicago, Santa Fe & California 5 p. c., gold, ..	25,000.00	21,250.00
Fitchburg 5 p. c.,.....	10,000.00	10,447.40
Old Colony 4 p. c.,.....	5,000.00	5,275.00
Baltimore & Ohio 5 p. c.,.....	26,000.00	27,560.00
Fitchburg 5 p. c.,.....	10,000.00	10,500.00
Boston & Lowell 4 p. c.,.....	12,000.00	12,240.00
Old Colony 7 p. c.,.....	8,000.00	8,720.00
Leeds & Farmington 6 p. c.,.....	18,000.00	19,900.00
New York & New England 6 p. c.,.....	5,000.00	5,650.00
Atchison 4 p. c. mortgage,.....	21,000.00	16,380.00
Boston & Lowell 5 p. c.,.....	5,000.00	5,425.00
Old Colony 6 p. c.,.....	6,000.00	6,780.00
Atchison income,.....	8,000.00	3,860.00
Attleboro, N. A. & W. 5 p. c.,.....	5,000.00	5,100.00
Totals,.....	\$657,000.00	\$715,655.00



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LIVE STOCK

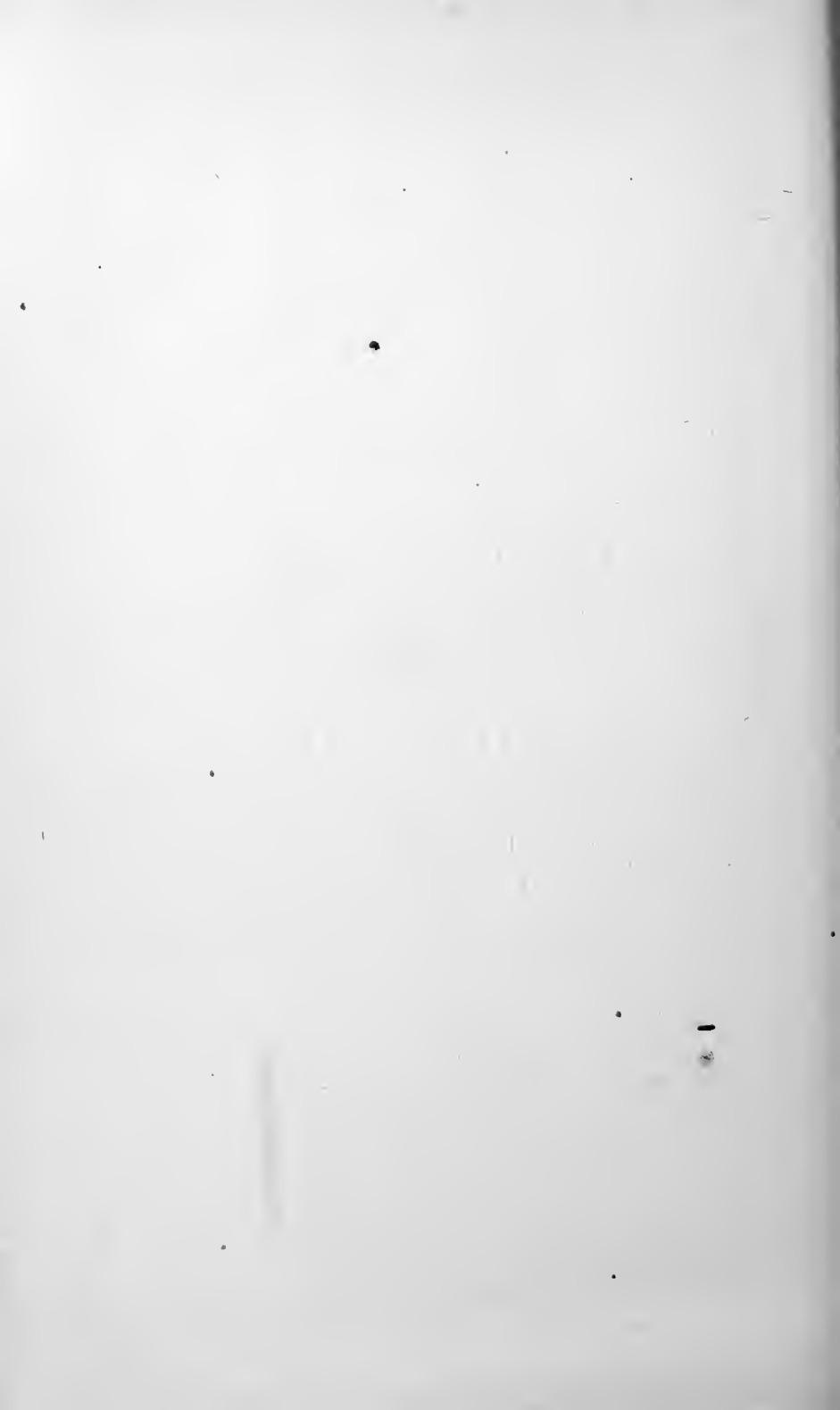
(ASSESSMENT)

INSURANCE COMPANY

OF ANOTHER STATE.

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## RHODE ISLAND MUTUAL LIVE STOCK INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, 1888.

SHIRLEY A. ELSBREE, *President*.GEORGE W. BURTON, *Secretary*.

## I. BALANCE SHEET.

Amount of net or invested assets Dec. 31, 1889, .....	\$2,025.04
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction,	\$8,340.88
Annual dues as per contract, without any deduction whatever, .....	None.
Assessments : Mortuary, \$12,363.47 ; expense, \$2,553.85, .....	14,917.32
Medical examiners' fees paid by applicant, .....	None.
Total paid by members, .....	\$23,258.20
Interest, \$39.48 ; rent, nothing, .....	39.48
Advances to agents repaid, .....	None.
Cash received from all other sources, viz.: reinsurance, collection, etc., .....	651.99
(Assessments paid in advance, none.)	
Total income, .....	\$23,949.67
Total net resources, .....	\$25,974.71

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed,) .....	\$11,067.00
Advance payments returned to rejected applicants,	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ..	3,487.36
Commissions paid or allowed for collecting assessments, .....	None.
Salaries of managers and agents not paid by commissions, .....	Nothing.
Salaries and other compensation of officers, .....	4,657.06
Salaries and other compensation of office employes, .....	Nothing.

Medical examiners' fees and inspections, whether paid direct by members or otherwise,.....	2,345.42	
Rent, \$230.00; taxes, \$299.62; advertising and printing, \$760.12,.....	1,289.74	
Advanced to officers and agents, to be repaid out of future salaries or commission,.....	Nothing.	
All other items, viz.: general expenses, postage, stationery, literature, etc.,.....	1,708.83	
(Advance assessments applied, included above, none.)		
(Total expenses, \$13,488.41.)		
Total disbursements,.....		\$24,555.41
Balance,.....		\$1,419.30

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C,.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A,.....	None.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,.....	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule D,.....	Nothing.	
Agents' ledger balances,.....	None.	
Cash in office,.....	\$454.77	
Cash in bank,.....	964.53	
Total net or invested assets,.....	\$1,419.30	
Deduct depreciation of assets to bring same to market value,.....	Nothing.	
Total net or invested assets, less depreciation,.....		\$1,419.30

## V. NON-INVESTED ASSETS.

Interest due, none; accrued, none,.....	None.	
Rents due, none; accrued, nothing,.....	None.	
Market value of real estate over cost and encumbrances, as per Schedule C,.....	Nothing.	
Market value of bonds and stocks over cost, as per Schedule D,.....	Nothing.	
Total non-invested assets,.....		Nothing
Gross assets,.....		\$1,419.30

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$485.53 ; supplies, printed matter, stationery, \$100.00, .....	\$585.53	
Judgments, none ; bills receivable, none, .....		
Cash advanced to or in the hands of officers and agents, .....	77.55	
Agents' balances, none ; loans on personal securi- ty, none, .....		
Total, .....	\$663.08	Not includ- ed above.
Gross assets (less items not admitted), .....		\$1,419.20

## VI. LIABILITIES.

Losses adjusted, due, and unpaid, .....	None.	
Taxes due and accrued, .....	None.	
Salaries, rents and office expenses due and ac- crued, .....	None.	
Borrowed money, none ; interest accrued on same, nothing .....	Nothing.	
Advance assessments, none ; bonus or dividend obligations, none, .....	None.	
All other (not including contingent mortuary), viz.: sundry expenses, .....	\$17.00	
Total actual liabilities, .....		\$17.00
Balance, net assets, .....		\$1,402.30

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due, ...	None.	
Mortuary assessments, due and unpaid, .....	\$661.63	
Mortuary assessments, not yet called, for losses unadjusted, none ; resisted, none ; reported, none, .....	None.	
Total due from members, .....	\$661.63	
Deduct estimated cost of collection, .....	Nothing.	
Net amount due from members, .....		\$661.63

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 7), .....	\$963.00	
Losses in process of adjustment (number of claims, 1), .....	200.00	
Losses reported (number of claims, none), .....	None.	
Losses resisted (number of claims, none), .....		
All other contingent liabilities, .....		
Total contingent mortuary liabilities, .....		\$1,163.00
Balance of contingent assets and liabilities, .....		\$501.37

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	1,449	\$257,636
Policies or certificates written during the year,.....	2,052	261,329
Totals,.....	3,501	\$518,965
Deduct number and amount which have ceased to be in force during the year,.....	1,018	139,810
Total policies or certificates in force December 31, 1890,.....	2,483	\$379,155
Losses and claims on policies or certificates unpaid, December 31, 1889,.....	3	425
Losses and claims on policies or certificates incurred during the year,.....	91	11,805
Totals,.....	94	\$12,230
Losses and claims on policies or certificates paid dur- ing the year,.....	86	11,067
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	None.	Nothing.

*Business in Connecticut during 1890.*

	Number.	Amount.
Policies or certificates in force December 31, 1889,...	None.	Nothing.
Policies or certificates written during the year,.....	644	\$78,315
Totals,.....	644	\$78,315
Deduct number and amount which have ceased to be in force during the year,.....	134	16,864
Total policies or certificates in force December 31, 1890,.....	510	\$61,451
Losses and claims on policies or certificates unpaid, December 31, 1889,.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year,.....	10	\$1,159
Totals,.....	10	\$1,159
Losses and claims on policies or certificates paid dur- ing the year,.....	9	1,059
Policies or certificates terminated by death during the year, .....	None.	Nothing.
Policies or certificates terminated by lapse during the year, .....	None.	Nothing.

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# STATISTICAL TABLES

RELATING

TO LIFE COMPANIES OPERATING UPON THE  
FIXED-PREMIUM PLAN.

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Table 1.—ASSETS OF THE COMPANIES, DECEMBER 31, 1890.

NAME OF COMPANY.	Value of Real Estate.	Bond and Mortgage Loans.	Collateral Loans.	Premium Notes and Loans.	Stocks and Bonds.	Cash.	Accrued Interest and Rents.	Unpaid and Deferred Premiums.	All other Assets.	Total Admitted Assets.
<b>Companies of Conn.</b>										
Atlas.....	\$628,660.39	\$17,308,560.08	\$808,193.93	\$1,109,095.78	\$12,266,076.85	\$3,096,922.34	\$486,954.99	\$288,578.06	.....	\$35,993,002.37
Conn. General..	109,964.38	1,380,521.38	30,258.64	54,985.27	365,255.00	22,098.66	42,652.43	47,159.92	.....	2,052,895.68
Connecticut,...	7,738,454.54	85,674,585.53	38,282.50	1,684,178.94	11,851,757.50	661,466.84	1,026,764.24	137,341.55	.....	58,816,831.64
Hartford.....	151,904.61	251,230.69	83,414.31	.....	43,615.00	24,527.93	8,039.48	294.91	.....	563,026.93
People's.....	.....	17,000.00	.....	.....	79,780.00	34,226.70	2,050.24	6,632.88	.....	139,089.82
Phoenix.....	1,149,819.38	6,261,705.87	4,975.00	819,461.78	1,197,094.36	332,597.78	171,807.73	77,379.77	.....	10,004,841.67
Travelers (Life).	1,142,672.35	3,227,143.07	803,509.48	.....	4,176,804.38	718,372.91	62,536.34	275,450.44	.....	10,466,488.97
<b>Totals.....</b>	<b>\$10,931,475.65</b>	<b>64,120,746.62</b>	<b>1,828,638.86</b>	<b>3,671,721.72</b>	<b>29,980,343.09</b>	<b>4,880,213.16</b>	<b>1,800,805.45</b>	<b>832,837.53</b>	<b>.....</b>	<b>118,036,777.08</b>
<b>Cos. of other States.</b>										
Berkshire.....	\$450,889.50	\$2,525,455.25	\$587,875.00	\$133,263.99	\$726,754.43	\$112,188.97	\$50,972.80	\$113,323.92	.....	\$4,700,723.86
Conn. Alliance.	.....	135,500.00	.....	.....	.....	65,068.22	1,780.80	119,089.66	.....	321,438.68
Equitable.....	27,159,037.33	24,407,388.13	3,738,378.75	.....	47,683,076.00	11,968,523.03	254,978.76	1,676,404.00	.....	116,887,786.00
Germania.....	1,862,163.26	8,182,726.27	313,574.00	.....	4,698,377.85	203,678.96	103,685.75	372,394.73	\$110.00	15,736,710.82
Home.....	168,300.00	1,485,050.00	1,215,229.46	581,193.84	3,423,856.50	82,087.82	33,980.61	219,251.24	.....	7,208,949.47
John Hancock.	585,780.11	1,638,025.00	298,885.00	84,763.10	1,178,453.57	54,229.64	50,595.22	88,951.45	.....	3,969,683.09
Manhattan.....	297,620.00	3,689,321.08	4,923,817.50	808,461.81	1,906,909.00	216,199.08	112,529.42	266,802.50	.....	12,281,660.39
Massachusetts.	501,181.69	3,974,926.13	1,168,551.00	566,255.10	4,263,205.22	234,979.15	204,654.53	339,286.72	.....	11,252,639.54
Metropolitan...	1,265,612.73	6,058,125.00	23,000.00	115,616.11	2,924,669.15	232,648.47	110,775.47	40,725.88	.....	10,781,173.01
Mutual Benefit.	860,453.68	24,398,133.61	4,508,394.31	4,195,658.77	11,103,704.84	667,878.02	673,306.87	445,547.63	144,344.70	46,997,422.43
Mutual.....	13,483,093.13	63,046,138.54	8,624,400.00	.....	57,929,451.50	3,556,441.59	1,058,678.57	2,588,740.57	.....	146,286,943.95
New York.....	14,341,917.35	19,446,953.13	4,168,000.00	431,108.71	63,250,984.74	6,348,924.46	474,823.52	2,632,124.12	.....	115,093,906.03
Northwestern.	997,106.23	35,455,633.15	.....	602,741.62	2,904,127.29	907,457.55	515,151.40	896,022.38	.....	42,388,259.61
Penn.....	958,851.60	5,433,458.65	2,607,378.05	557,618.62	6,188,574.00	201,434.51	130,738.61	407,384.10	47,485.50	16,532,923.64
Provt'l L. & T.	1,151,550.00	8,245,424.38	2,072,834.86	32,045.51	6,284,355.00	76,218.82	176,928.52	518,767.35	.....	18,558,124.44
Provident Sav's.	75,708.83	107,900.00	26,250.00	.....	433,751.34	91,154.77	5,582.02	130,043.66	.....	870,390.62
State.....	390,000.00	1,117,959.00	832,434.00	146,381.04	3,452,040.00	85,258.02	62,000.00	.....	310,500.00	6,396,572.16
Union Central.	198,343.00	4,814,574.95	384,126.91	788,704.04	12,250.00	407,865.61	172,499.20	341,123.08	.....	6,614,486.79
Union.....	978,996.82	1,376,754.66	879,127.84	418,129.69	2,745,469.53	117,322.03	67,250.35	118,418.29	2,053.51	6,203,767.72
United States...	156,304.00	3,738,468.84	159,273.38	181,777.22	1,887,180.89	70,077.36	73,226.64	208,174.91	.....	6,469,483.24
Washington....	515,175.26	8,978,992.92	285,029.58	.....	425,612.50	125,293.19	113,111.22	298,684.56	.....	10,741,899.23
<b>Totals.....</b>	<b>\$65,398,081.52</b>	<b>227,755,658.73</b>	<b>36,306,804.64</b>	<b>9,638,719.47</b>	<b>223,552,803.35</b>	<b>25,824,929.27</b>	<b>4,447,250.28</b>	<b>11,816,260.75</b>	<b>504,498.71</b>	<b>606,245,004.72</b>
<b>Grand Totals.</b>	<b>\$77,319,560.17</b>	<b>291,876,405.35</b>	<b>38,135,438.50</b>	<b>13,310,441.19</b>	<b>253,533,146.44</b>	<b>30,705,142.43</b>	<b>6,248,055.73</b>	<b>12,649,098.28</b>	<b>504,498.71</b>	<b>724,281,791.80</b>

Table 2.—PER CENTUM OF VARIOUS INVESTMENTS, DECEMBER 31, 1890.

NAME OF COMPANY.	Assets.	Real Estate.	Loans on Bond and Mortgage.	Loans on Collateral.	Premium Notes and Loans.	Stocks and Bonds.	Cash in Office and Bank.	Accrued Interest.	Deferred and Outstanding Premiums.	All other Assets.
<b>Companies of Connecticut.</b>										
Ætna,.....	\$35,993,002.37	1.75	48.08	2.25	3.09	34.08	8.60	1.35	.80	.....
Connecticut General,.....	2,052,895.68	5.36	67.25	1.47	2.68	17.78	1.08	2.08	2.30	.....
Connecticut,.....	58,816,831.64	13.16	60.65	.07	2.87	20.15	1.12	1.75	.23	.....
Hartford,.....	563,026.93	26.97	44.62	14.82	.....	7.75	4.36	1.43	.05	.....
People's,.....	139,689.82	.....	12.17	.....	.....	57.11	24.50	1.47	4.75	.....
Phoenix,.....	10,004,841.67	11.49	62.59	.05	8.20	11.96	3.22	1.72	.77	.....
Travelers (Life),.....	10,466,488.97	10.92	30.83	8.26	.....	39.90	6.86	1.60	2.63	.....
Totals,.....	\$118,036,77.08	9.25	54.32	1.55	3.11	25.40	4.13	1.33	.71	.....
<b>Companies of other States.</b>										
Berkshire,.....	\$4,700,723.86	9.59	53.72	12.52	2.83	15.47	2.38	1.08	2.41	.....
Commercial Alliance,.....	321,438.68	.....	42.16	.....	.....	.....	20.24	.55	37.05	.....
Equitable,.....	116,887,786.00	23.24	20.88	3.20	.....	40.79	10.24	.22	1.43	.....
Germania,.....	15,736,710.82	11.83	52.00	1.99	.....	29.86	1.29	.66	2.37	.....
Home,.....	7,208,949.47	2.33	20.60	16.86	8.06	47.50	1.14	.47	3.04	.....
John Hancock,.....	3,969,683.09	14.76	41.26	7.28	2.14	29.69	1.36	1.27	2.24	.....
Manhattan,.....	12,281,660.39	2.43	30.04	40.09	6.58	16.02	1.76	.91	2.17	.....
Massachusetts,.....	11,252,639.54	4.45	35.32	10.38	5.03	37.89	2.09	1.82	3.02	.....
Metropolitan,.....	10,781,173.01	11.74	56.19	.21	1.07	27.22	2.16	1.03	.38	.....
Mutual Benefit,.....	46,997,422.43	1.83	51.91	9.59	8.93	23.63	1.42	1.43	.95	.31
Mutual,.....	146,996,943.95	9.22	43.10	5.89	.....	36.87	2.43	.72	1.77	.....
New York,.....	115,093,966.03	12.46	16.90	3.62	.87	58.43	5.52	.41	2.29	.....
Northwestern,.....	42,338,259.61	2.36	83.74	.....	1.42	7.00	2.14	1.22	2.12	.....
Penn.,.....	16,532,923.64	5.80	32.86	15.77	3.38	37.43	1.22	.79	2.46	.29
Provident Life & Trust,....	18,558,124.44	6.20	44.43	11.17	.17	33.86	.42	.95	2.80	.....
Provident Savings,.....	870,391.62	8.70	12.40	3.02	.....	49.83	10.47	.64	14.94	.....
State,.....	6,396,572.16	6.10	17.48	13.01	2.29	53.97	1.33	.97	.....	4.85
Union Central,.....	6,614,486.79	3.00	65.23	5.81	11.85	19	6.17	2.60	5.15	.....
Union,.....	6,203,767.72	15.78	22.19	6.12	6.74	44.25	1.90	1.08	1.91	.03
United States,.....	6,469,483.24	2.42	57.79	2.46	2.81	29.17	1.08	1.13	3.14	.....
Washington,.....	10,741,899.23	4.80	83.59	2.65	.....	3.96	1.17	1.05	2.78	.....
Totals,.....	\$506,245,004.72	10.95	37.57	5.99	1.59	36.87	4.26	.73	1.95	.09
Grand Totals,.....	\$724,281,781.80	10.67	40.30	5.27	1.84	35.00	4.24	.86	1.75	.07

Table 3.—LIABILITIES, DECEMBER 31, 1890.

NAME OF COMPANY.	Premium Reserve (less Reinsurance).	Policy Claims due and unpaid.	Death Losses not Due.	Claims Resisted.	Dividends due Policy-holders.	Advance Premiums.	All other Claims.	Total Liabilities, except Capital.
<b>Companies of Connecticut.</b>								
Ætna,.....	\$29,459,296.00	\$61,725.00	\$125,288.80	\$30,500.00	\$213,303.82	\$11,463.66	\$6,164.98	\$29,907,742.26
Connecticut General,.....	1,527,032.00	10,900.03	4,800.00	.....	256.94	443.29	.....	1,543,522.26
Connecticut,.....	51,776,001.00	35,919.25	92,456.00	38,846.00	302,078.76	44,635.24	396,550.00	52,686,476.25
Hartford,.....	349,540.00	.....	4,464.00	.....	.....	.....	.....	354,004.00
People's,.....	37,250.00	.....	.....	995.00	.....	.....	539.00	38,784.00
Phoenix,.....	9,202,747.00	.....	106,314.00	.....	.....	6,676.43	102,075.92	9,417,813.35
Travelers (Life),.....	9,111,348.00	.....	49,099.00	1,000.00	.....	.....	.....	9,161,447.00
Totals,.....	\$101,463,214.00	\$108,634.28	\$333,421.80	\$71,341.00	\$515,639.52	\$63,308.62	\$505,329.90	\$103,109,789.12
<b>Companies of other States.</b>								
Berkshire,.....	\$4,145,196.00	\$1,913.13	\$15,906.00	.....	\$2,677.66	\$9,283.55	\$2,368.33	\$4,177,344.67
Commercial Alliance,.....	131,352.00	.....	15,000.00	.....	.....	.....	.....	146,352.00
Equitable,.....	94,692,634.00	.....	337,333.13	.....	117,236.00	.....	229,922.00	95,377,115.13
Germania,.....	14,428,835.00	5,771.76	111,453.79	\$5,000.00	56,064.73	.....	53,992.23	14,661,117.61
Home,.....	5,686,108.00	.....	7,147.00	.....	17,999.14	2,463.34	.....	5,713,717.48
John Hancock,.....	3,656,490.00	526.00	12,212.12	213.00	14,773.10	388.82	29,953.30	3,714,556.34
Manhattan,.....	11,020,796.00	.....	169,921.00	.....	42,643.14	.....	11,668.63	11,245,028.77
Massachusetts,.....	7,663,258.00	.....	51,246.85	.....	49,079.74	1,145.18	.....	10,384,288.77
Metropolitan,.....	23,641.50	.....	23,641.50	.....	3,678.47	18,581.93	.....	8,664,143.90
Mutual Benefit,.....	43,201,683.00	.....	134,782.07	7,000.00	219,958.22	2,724.45	954,984.00	43,566,147.74
Mutual,.....	136,053,198.00	.....	349,539.68	86,755.00	.....	69,065.14	65,000.00	136,623,557.82
New York,.....	98,929,864.00	39,889.77	967,602.98	10,000.00	.....	54,660.53	22,901.83	100,024,919.11
Northwestern,.....	35,424,507.00	.....	164,530.98	29,775.00	60,000.00	2,000.00	140,775.00	35,821,587.98
Penn. ....	14,158,895.00	.....	144,320.00	.....	49,428.45	10,541.24	509,706.28	14,872,390.97
Provident Life & Trust,...	16,020,692.00	.....	16,367.00	.....	23,386.22	.....	40,186.39	16,100,631.61
Provident Savings,.....	316,907.00	.....	132,000.00	2,000.00	.....	.....	.....	450,907.00
State,.....	5,530,204.00	.....	6,430.00	.....	.....	.....	.....	5,536,634.00
Union Central,.....	5,984,493.00	.....	26,667.00	.....	2,250.47	221,247.88	.....	6,234,658.35
Union,.....	5,768,525.00	11,712.47	73,902.30	7,500.00	3,155.15	1,795.76	8,309.55	5,874,900.23
United States,.....	5,825,995.00	.....	8,670.00	13,500.00	.....	2,627.64	9,858.74	5,860,651.38
Washington,.....	10,339,243.00	6,705.02	18,533.00	10,012.20	.....	4,987.55	2,833.31	10,382,314.08
Totals,.....	\$529,261,192.00	\$66,518.15	\$2,787,206.40	171,755.20	\$663,320.49	\$401,513.01	\$2,032,459.69	\$535,433,964.94
Grand Totals,.....	\$630,724,406.00	\$175,152.43	\$3,169,627.20	243,096.20	\$1,177,960.01	\$464,721.63	\$2,587,789.59	\$638,542,754.06

Table 4. — SOURCES OF INCOME, YEAR ENDING DECEMBER 31, 1890.

NAME OF COMPANY.	Cash Premiums.	Note Premiums.	Interest on Cash Loans.	Interest and Dividends on Stocks.	Interest on Premium Notes.	Rents.	All other Interest.	Total Income.
<b>Companies of Connecticut.</b>								
Æthna,.....	\$3,958,936.40	\$51,289.10	\$1,060,851.69	\$568,170.72	\$69,396.52	\$22,405.73	\$65,271.86	\$5,796,322.02
Connecticut General,.....	269,987.08	3,081.17	77,985.35	17,976.92	3,507.93	.....	5,061.61	377,600.06
Connecticut,.....	4,416,575.33	.....	1,990,378.43	582,146.02	102,559.27	184,572.62	386,307.34	7,662,539.01
Hartford,.....	6,258.35	.....	12,235.12	3,395.00	.....	7,955.41	5,095.22	34,939.10
People's,.....	124,539.58	.....	765.00	4,512.44	.....	.....	917.51	130,734.53
Phoenix,.....	703,072.99	.....	433,958.28	47,598.70	49,746.02	49,006.72	26,443.09	1,309,825.80
Travelers (Life),.....	1,515,068.71	.....	238,792.67	203,600.52	.....	44,713.23	48,743.83	2,050,918.96
Totals,.....	10,994,438.44	54,370.27	3,814,966.54	1,427,400.32	225,209.74	308,653.71	537,840.46	17,362,879.48
<b>Companies of other States.</b>								
Berkshire,.....	\$992,729.42	\$27,852.48	\$144,053.69	\$28,072.82	\$7,959.43	\$18,087.86	\$19,251.91	\$1,238,007.61
Commercial Alliance,.....	192,061.49	.....	4,754.89	.....	.....	.....	118,863.69	315,680.07
Equitable,.....	29,352,507.97	.....	2,009,526.23	2,808,426.38	.....	806,232.66	.....	35,036,683.24
Germania,.....	2,411,850.42	.....	408,539.46	238,099.46	21,862.28	70,446.07	10,788.40	3,161,596.09
Home,.....	863,127.98	138,493.13	61,280.71	148,770.98	40,170.51	9,194.04	87,102.30	1,348,139.65
John Hancock,.....	1,995,861.76	6,782.34	93,732.09	61,989.84	5,440.63	504.67	15,651.05	2,180,032.38
Manhattan,.....	1,947,193.94	42,434.46	198,049.36	93,200.00	33,762.72	4,575.04	387,414.56	2,707,230.08
Massachusetts,.....	2,026,633.02	143,398.38	273,121.04	180,705.34	38,511.00	19,033.97	32,714.82	2,709,167.57
Metropolitan,.....	9,836,032.43	4,894.72	292,046.60	124,234.79	8,642.75	32,055.75	20,711.63	9,863,618.67
Mutual Benefit,.....	5,622,093.14	355,771.83	1,317,285.41	609,726.47	253,533.27	13,961.47	298,631.57	8,470,998.16
Mutual,.....	27,063,083.07	.....	3,050,383.23	2,516,122.34	.....	658,356.63	1,690,833.42	34,978,778.69
New York,.....	26,331,579.39	255,710.65	996,902.16	3,211,428.19	23,955.09	346,356.62	317,769.80	31,482,701.90
Northwestern,.....	8,852,306.00	70,449.09	1,832,238.63	135,840.22	54,614.41	65,574.83	108,234.87	11,119,278.05
Penn,.....	3,494,682.03	113,508.96	280,664.39	359,745.81	39,359.56	14,653.55	244,252.66	4,546,866.96
Provident Life & Trust,.....	3,109,822.66	3,046.27	465,891.88	243,345.86	6,008.11	13,953.36	84,830.78	3,926,928.92
Provident Savings,.....	1,512,590.53	.....	8,009.27	21,320.44	.....	.....	1,487.54	1,543,407.78
State,.....	1,239,339.78	146,831.14	56,340.20	164,960.50	7,123.30	19,634.62	88,816.49	1,672,608.03
Union Central,.....	1,189,534.92	888,748.86	265,675.89	400.00	29,804.43	8,314.08	28,195.00	2,410,673.18
Union,.....	771,235.78	11,128.00	86,619.12	129,618.95	25,200.22	16,936.44	51,208.76	1,091,967.27
United States,.....	936,986.85	72,173.74	168,584.08	99,731.63	11,251.19	1,073.00	8,746.51	1,298,547.00
Washington,.....	2,082,807.69	.....	414,335.03	16,525.00	.....	13,507.05	28,269.28	2,555,444.05
Totals,.....	131,374,095.27	2,280,794.05	12,428,633.36	11,252,265.02	597,188.90	2,132,533.71	3,593,775.04	163,659,335.35
Grand Totals,.....	142,368,533.71	2,335,104.32	16,243,899.90	12,679,665.34	822,398.64	2,441,237.42	4,131,615.50	181,022,214.83

Table 5. — DISBURSEMENTS DURING THE YEAR ENDING DECEMBER 31, 1890.

NAME OF COMPANY.	Paid Death and Endowment Claims.	Paid for Policies Surrendered.	Dividends to Policy-holders.	Paid Annuities.	Paid Taxes.	Paid Commissions.	Salaries, Fees, Traveling Expenses, etc.	All other Expenditures.	Total Expenditures.
<b>Companies of Connecticut.</b>									
Ætna,.....	\$2,575,712.29	\$345,263.93	\$635,438.07	.....	\$104,060.33	\$511,876.81	\$143,717.84	\$219,311.47	\$4,535,380.74
Conn. General,....	129,568.43	18,884.64	10,727.00	.....	4,958.20	9,404.62	56,595.43	22,178.90	352,317.23
Connecticut,.....	4,224,503.65	461,706.90	1,147,381.79	.....	292,586.24	208,492.72	177,788.93	103,835.98	6,706,286.21
Hartford,.....	14,082.00	20,317.50	22,969.53	.....	3,449.99	113.60	.....	4,866.10	65,828.72
People's,.....	38,965.10	184.97	.....	.....	684.02	18,361.98	63,569.36	6,350.62	128,116.05
Phoenix,.....	841,911.02	84,473.06	125,384.24	.....	30,541.43	66,466.84	104,187.40	41,574.58	1,294,538.57
Travelers (Life),....	665,644.82	100,362.44	.....	\$1,905.20	13,425.51	165,020.93	92,104.53	77,151.55	1,115,614.98
<b>Totals,.....</b>	<b>\$8,490,387.31</b>	<b>1,031,223.44</b>	<b>1,941,900.63</b>	<b>\$1,905.20</b>	<b>\$449,705.72</b>	<b>\$1,069,737.50</b>	<b>\$637,968.49</b>	<b>\$475,259.20</b>	<b>14,098,082.49</b>
<b>Companies of other States.</b>									
Berkshire,.....	\$394,086.00	\$178,894.29	\$126,909.15	.....	\$15,889.70	\$136,922.87	\$67,920.02	\$36,716.51	\$947,338.54
Com. Alliance,....	45,931.95	.....	22,528.28	.....	3,846.78	58,176.75	39,558.78	53,709.71	223,752.25
Equitable,.....	8,817,940.27	2,521,062.39	1,666,930.20	\$250,738.85	285,223.27	3,048,004.12	1,077,117.45	3,257,256.83	20,924,273.38
Germania,.....	1,166,458.82	161,040.77	220,873.66	20,142.55	16,590.20	324,543.39	150,581.53	88,659.05	2,148,889.97
Home,.....	429,354.27	85,065.72	140,368.42	3,021.88	9,941.50	158,084.34	91,000.95	41,375.47	958,212.55
John Hancock,....	799,825.73	37,668.52	64,239.14	88.63	19,242.43	503,460.80	287,381.75	68,126.35	1,780,033.35
Manhattan,.....	943,952.44	408,172.39	3,146.99	3,076.23	23,314.96	429,866.35	116,732.76	99,013.28	2,027,535.40
Massachusetts,....	760,799.00	218,018.93	243,565.69	.....	33,747.46	313,608.08	208,721.69	91,054.49	1,869,515.34
Metropolitan,....	3,751,532.38	25,284.90	26,328.49	.....	85,401.96	1,494,984.38	1,110,591.65	1,119,889.48	7,614,003.24
Mutual Benefit,....	3,285,926.60	629,985.68	1,427,939.34	34,936.89	170,804.19	690,616.21	199,092.19	89,496.85	6,528,807.95
Mutual,.....	10,253,250.67	3,832,385.22	2,763,592.27	123,971.89	341,555.32	4,552,412.81	865,503.78	1,448,144.12	24,180,816.08
New York,.....	7,078,272.48	2,663,563.99	2,263,207.85	1,274,499.70	199,595.43	4,266,590.26	890,117.78	1,894,541.12	20,530,388.61
Northwestern,....	2,592,788.33	340,871.73	989,475.68	.....	115,074.49	1,342,994.04	288,858.89	313,241.81	5,982,804.97
Penn.,.....	1,250,461.07	223,912.22	596,067.36	1,018.85	98,059.34	397,478.84	249,686.73	95,650.97	2,912,935.38
Provident L. & T.,	999,140.00	138,050.26	376,189.56	23,263.14	48,061.68	275,932.40	150,935.46	224,360.64	2,235,933.14
Provident Savings,	706,958.00	1,491.88	346,529.48	100.00	15,999.88	173,546.37	80,079.86	76,579.83	1,401,285.30
State,.....	323,978.86	113,523.36	181,333.37	.....	18,402.12	178,078.47	91,139.81	27,847.66	934,203.65
Union Central,....	363,879.11	330,274.75	37,176.80	1,056.88	32,480.18	363,937.37	225,603.17	97,697.28	1,452,105.54
United,.....	632,290.79	67,923.37	25,993.91	392.15	15,435.68	58,541.68	159,796.34	85,204.84	1,045,577.01
United States,....	570,962.84	85,218.92	.....	1,670.51	19,079.33	159,432.90	138,050.95	119,032.00	1,093,437.45
Washington,.....	832,397.72	290,661.00	156,629.00	9,408.21	23,466.72	213,985.08	176,938.47	167,434.93	1,868,011.13
<b>Totals,.....</b>	<b>\$46,000,187.33</b>	<b>12,853,070.29</b>	<b>11,679,024.64</b>	<b>1,747,386.86</b>	<b>1,591,810.87</b>	<b>19,131,187.51</b>	<b>6,664,060.01</b>	<b>9,493,033.22</b>	<b>108,659,760.23</b>
<b>Grand Totals, \$</b>	<b>\$54,490,574.64</b>	<b>13,384,293.73</b>	<b>13,630,925.27</b>	<b>1,749,291.56</b>	<b>2,041,516.59</b>	<b>20,200,925.01</b>	<b>7,302,023.50</b>	<b>9,968,292.42</b>	<b>123,757,842.72</b>

Table 6. — INCOME, EXPENDITURE, AND PER CENTUM, FOR THE YEAR ENDING DECEMBER 31, 1890.

NAME OF COMPANY.	Paid Policy-holders.	All other Expenditure.	Total Expenditure.	Total Income.	P. c. of Expenditure to Income.	Total Claims Paid.	P. c. of Claims Paid to Income.
<b>Companies of Connecticut.</b>							
Ætna,.....	\$3,556,414.29	\$978,966.45	\$4,535,380.74	\$5,796,322.02	78.24	\$2,575,712.29	44.40
Connecticut General,....	159,180.07	98,137.15	252,317.22	377,600.06	66.82	129,568.43	34.31
Connecticut,.....	5,833,592.34	872,693.87	6,706,286.21	7,662,539.01	87.52	4,224,503.65	55.13
Hartford,.....	57,399.03	8,429.69	65,828.72	34,939.10	188.40	14,082.00	40.30
People's,.....	39,150.07	88,965.98	128,116.05	130,734.53	98.00	38,965.10	29.80
Phoenix,.....	1,051,768.32	242,770.25	1,294,538.57	1,309,825.80	98.83	841,911.02	64.28
Travelers (Life),.....	767,912.46	347,702.52	1,115,614.98	2,050,918.96	54.40	665,644.82	32.46
Totals,.....	\$11,465,416.58	\$2,632,665.91	\$14,098,082.49	\$17,362,879.48	81.20	\$8,490,387.31	48.90
<b>Companies of other States.</b>							
Berkshire,.....	\$699,889.44	\$247,449.10	\$947,338.54	\$1,238,007.61	76.52	\$394,086.00	31.83
Commercial Alliance,....	68,460.33	155,292.02	223,752.35	315,680.07	70.88	45,931.95	14.55
Equitable,.....	13,256,671.71	7,667,601.67	20,924,273.38	35,036,683.24	59.72	8,817,940.27	25.17
Germania,.....	1,568,515.80	580,374.17	2,148,889.97	3,161,586.09	67.97	1,166,458.82	36.89
Home,.....	601,822.02	300,402.26	958,212.55	1,348,139.65	71.01	429,354.27	31.85
John Hancock,.....	1,358,348.05	668,987.35	2,027,335.40	2,180,022.38	81.65	799,825.73	36.69
Massachusetts,.....	1,222,388.62	647,131.72	1,869,515.34	2,709,167.57	69.00	943,952.44	34.87
Metropolitan,.....	3,803,135.77	3,910,867.47	7,614,003.24	9,863,618.67	77.19	3,751,522.38	38.04
Mutual Benefit,....	5,378,798.51	1,150,099.44	6,528,897.95	8,470,998.16	77.07	3,285,936.60	38.79
Mutual,.....	16,973,200.05	7,207,616.03	24,180,816.08	34,978,778.69	69.13	10,253,250.67	29.31
New York,.....	13,279,544.02	7,250,844.59	20,530,388.61	31,433,701.90	65.21	7,078,272.48	22.48
Northwestern,.....	3,223,135.74	2,059,669.23	5,982,804.97	11,119,278.05	53.81	2,592,788.33	23.32
Penn.,.....	2,971,459.50	841,475.88	2,912,935.38	4,546,866.96	64.06	1,250,461.07	27.50
Provident L. & T.,.....	1,536,642.96	699,290.18	2,235,933.14	3,926,928.92	56.94	999,140.00	25.44
Provident Savings,....	1,035,079.36	346,205.94	1,401,285.30	1,543,407.78	90.79	706,958.00	45.81
State,.....	118,835.59	315,468.06	934,303.65	1,672,608.03	55.86	323,978.86	19.37
Union Central,.....	732,387.54	719,718.00	1,452,105.54	2,410,673.18	60.24	363,879.11	15.09
Union,.....	726,600.22	318,976.79	1,045,577.01	1,091,967.27	95.75	632,290.79	57.90
United States,.....	657,852.27	435,585.18	1,093,437.45	1,398,547.00	84.20	570,962.84	43.97
Washington,.....	1,289,095.93	578,915.20	1,868,011.13	2,555,444.05	73.10	832,397.72	32.57
Totals,.....	\$71,779,668.62	\$36,880,091.61	\$108,659,760.23	\$163,659,335.35	66.39	\$46,000,187.33	28.11
Grand Totals,.....	\$83,245,085.20	\$39,512,757.52	\$122,757,842.72	\$181,022,214.83	67.81	\$54,490,574.64	30.10

Table 7.—PREMIUM RECEIPTS, EXPENSE OF MANAGEMENT (EXCLUSIVE OF TAXES) FOR THE YEAR 1890.

NAME OF COMPANY.	Cash Premiums.	Note Premiums.	Premium Receipts.	Expense of Management.	Commissions.	Total Income.	P. c. of Management Expense to Income.	P. c. of Commissions to Premiums Received.	P. c. of Notes to Premiums.
<b>Companies of Connecticut.</b>									
Ætina,.....	\$3,958,936.40	\$51,289.10	\$4,010,225.50	\$749,906.12	\$511,876.81	\$5,796,322.02	12.94	12.76	1.28
Connecticut General,	269,957.08	3,081.17	273,068.25	76,179.15	9,404.62	377,600.06	20.17	3.45	1.13
Connecticut,.....	4,416,575.33	.....	4,416,575.33	210,697.02	298,492.72	7,662,539.01	2.75	6.76	.....
Hartford,.....	6,258.35	.....	6,258.35	4,979.70	113.60	34,939.10	14.25	1.82	.....
People's,.....	124,539.58	.....	124,539.58	88,466.97	18,361.98	130,734.53	67.67	14.74	.....
Phoenix,.....	703,072.99	.....	703,072.99	212,228.82	66,466.84	1,309,825.80	16.20	9.45	.....
Travelers (Life),.....	1,515,068.71	.....	1,515,068.71	334,277.01	165,020.93	2,050,918.96	16.30	10.89	.....
Totals,.....	\$10,994,438.44	\$54,370.27	\$11,048,808.71	\$1,676,734.79	\$1,069,737.50	\$17,362,879.48	9.66	9.68	.49
<b>Companies of other States.</b>									
Berkshire,.....	\$992,729.42	\$27,852.48	\$1,020,581.90	\$229,774.40	\$126,922.87	\$1,238,007.61	18.56	12.43	2.73
Commerce <sup>1</sup> Alliance,	192,061.49	.....	192,061.49	151,445.24	58,176.75	315,680.07	47.97	30.29	.....
Equitable,.....	29,352,507.97	.....	29,352,507.97	7,375,378.40	3,048,004.12	35,636,683.24	21.05	10.38	.....
Germania,.....	2,411,850.42	.....	2,411,850.42	539,783.97	324,543.39	3,161,586.09	17.07	13.46	.....
Hone,.....	863,127.98	188,403.13	1,001,621.11	268,460.76	158,084.34	1,348,139.65	19.91	15.78	13.82
John Hancock, .....	1,995,861.76	6,782.34	2,002,644.10	858,968.90	503,460.80	2,180,022.38	39.40	25.13	.34
Manhattan,.....	1,947,193.94	42,434.46	1,989,628.40	480,398.90	429,866.35	2,707,230.08	17.74	21.60	2.13
Massachusetts,.....	2,026,632.02	143,398.38	2,170,031.40	586,844.19	313,608.08	2,709,167.57	31.66	14.45	6.61
Metropolitan,.....	9,386,032.43	4,894.72	9,390,927.15	3,655,465.51	1,494,934.38	9,803,618.67	37.06	15.91	.05
Mutual Benefit,.....	5,622,098.14	355,771.83	5,977,869.97	942,530.47	690,616.21	8,470,998.16	11.13	11.55	5.95
Mutual,.....	27,063,083.07	.....	27,063,083.07	5,873,474.93	4,552,412.81	34,978,778.69	16.79	16.82	.....
New York,.....	26,331,579.39	255,710.65	26,587,290.04	7,051,249.16	4,266,590.26	31,483,701.90	22.40	16.04	.96
Northwestern,.....	8,852,306.60	70,469.09	8,922,775.09	1,944,594.74	1,342,994.04	11,119,278.05	17.49	15.05	.79
Penn.,.....	3,494,682.03	113,508.96	3,608,190.99	647,926.80	397,478.84	4,546,866.96	14.23	11.16	3.15
Provident L. & T.,...	3,109,852.66	3,046.27	3,112,898.93	651,228.50	275,932.40	3,936,928.92	16.58	8.86	.10
Provident Savings,...	1,512,590.53	.....	1,512,590.53	330,206.06	173,546.37	1,543,407.78	21.39	11.47	.....
State,.....	1,239,339.78	146,381.14	1,385,720.92	297,065.97	178,078.47	1,672,608.03	17.76	12.85	10.57
Union Central,.....	1,189,534.92	888,743.86	2,078,283.78	675,291.20	363,937.37	2,410,673.18	28.01	17.51	42.76
Union,.....	771,235.78	11,128.00	782,363.78	277,391.01	58,541.68	1,091,967.27	25.40	7.49	1.42
United States, .....	936,986.85	72,173.74	1,009,160.59	385,705.85	159,422.90	1,298,547.00	29.70	15.71	7.15
Washington,.....	2,082,807.69	.....	2,082,807.69	542,331.89	213,985.08	2,555,444.05	21.22	10.27	.....
Totals,.....	\$131,374,095.27	\$2,280,794.05	\$133,654,889.32	\$33,764,816.55	\$19,131,197.51	\$163,659,335.35	20.63	14.31	1.71
Grand Totals,...	\$142,368,333.71	\$2,335,164.32	\$144,703,698.03	\$51,551,642.20	\$20,200,925.01	\$181,622,314.83	19.58	13.96	1.61

Table 8. — BUSINESS IN CONNECTICUT DURING THE YEAR ENDING DECEMBER 31, 1890.

NAME OF COMPANY.	Number of Policies Issued.	Amount Insured.	Whole Number in Force.	Amount Insured.	Premiums Collected.	Losses and Claims Paid.
<b>Companies of Connecticut.</b>						
Ætina,.....	302	\$591,968.00	2,873	\$4,654,057.00	\$175,809.98	\$180,431.38
Connecticut General,.....	280	320,889.00	1,743	2,212,138.32	71,914.24	26,761.20
Connecticut,.....	252	648,027.00	5,210	11,564,560.00	299,064.83	119,590.00
Hartford,.....	.....	.....	72	113,068.00	198.68	8,000.00
People's,.....	17,162	1,916,121.00	17,439	2,011,306.00	88,014.80	29,795.00
Phoenix,.....	169	248,661.00	2,001	2,340,815.00	74,067.35	70,597.00
Travelers (Life),.....	188	433,601.00	1,192	2,071,770.00	98,508.93	31,972.00
Totals,.....	18,353	\$4,159,267.00	30,530	\$24,967,714.32	\$807,578.81	\$467,146.58
<b>Companies of other States.</b>						
Berkshire,.....	265	\$353,000.00	761	\$1,108,366.00	\$37,135.04	\$6,046.00
Commercial Alliance,.....	33	76,500.00	41	89,500,000.00	1,380.84	.....
Equitable,.....	348	928,226.00	1,624	4,543,264.00	111,151.24	60,272.00
Germania,.....	197	260,463.00	194	262,218.00	13,438.27	10,114.50
Home,.....	9	14,500.00	303	517,337.00	14,868.00	15,500.00
John Hancock,.....	10,197	1,192,006.00	18,728	2,366,611.00	87,286.68	28,200.34
Manhattan,.....	30	61,069.00	160	293,730.00	4,602.08	6,000.00
Massachusetts,.....	99	246,572.00	681	1,470,303.00	28,816.13	16,500.00
Metropolitan,.....	23,106	2,577,630.00	55,013	6,210,424.00	315,890.26	144,228.71
Mutual Benefit,.....	140	349,723.00	1,485	3,278,468.00	87,699.92	64,632.00
Mutual,.....	592	1,741,866.00	5,906	15,213,311.00	577,318.41	302,815.83
New York,.....	579	1,256,310.00	1,989	5,185,580.00	191,054.63	97,952.35
Northwestern,.....	420	1,072,500.00	1,185	3,123,428.00	118,147.08	35,693.00
Penn.,.....	96	197,000.00	437	1,073,930.00	45,579.74	3,600.00
Provident Life and Trust,.....	15	20,055.00	60	149,725.00	5,066.94	8,095.00
Provident Savings,.....	5	22,000.00	87	318,500.00	5,158.53	3,000.00
State,.....	67	138,000.00	333	766,037.00	30,112.74	3,000.00
Union Central,.....	1	1,000.00	23	45,767.00	1,622.42	.....
Union,.....	45	89,488.35	156	313,148.56	9,156.82	3,400.08
United States,.....	93	134,930.00	484	705,405.00	32,104.58	8,120.00
Washington,.....	97	144,838.00	225	318,154.00	12,156.81	2,000.00
Totals,.....	36,434	\$10,877,676.35	89,880	\$47,353,226.56	\$1,719,747.16	\$519,169.81
Grand Totals,.....	54,787	\$15,036,943.35	120,410	\$72,320,940.88	\$2,527,325.97	\$1,286,316.39

Table 9.—NUMBER AND AMOUNT OF POLICIES (INCLUDING ADDITIONS) ISSUED DURING THE YEARS 1889 AND 1890, EXCLUDING ANNUITY BONDS.

NAME OF COMPANY.	1889.			1890.			INCREASE.		DECREASE.	
	Number of Policies Issued.	Amount.	Number of Policies Issued.	Amount.	Number.	Amount.	Number.	Amount.		
Companies of Connecticut.										
Ætna,.....	9,966	\$20,399,690	10,626	\$21,406,821	660	\$1,007,131				
Connecticut General,...	1,329	1,503,111	1,489	1,834,199	160	331,088				
Connecticut,.....	3,458	9,256,204	3,776	10,647,995	318	1,391,791				
Hartford,.....										
People's,.....	35,238	3,922,077	37,741	3,804,850	2,503					\$117,227
Phenix,.....	1,224	1,449,183	1,759	3,372,324	535	1,923,141				
Travelers (Life),.....	3,456	8,899,375	4,424	14,329,153	968	5,429,778				
Totals,.....	54,671	\$45,429,640	59,815	\$55,395,342	5,144	\$9,965,702				
Companies of other States.										
Berkshire,.....	2,764	\$6,921,888	2,981	\$7,492,805	217	\$570,917				
Commercial (Alliance),...	464	1,829,500	5,452	19,786,500	4,988	17,957,000				
Equitable,.....	45,381	175,264,100	54,576	203,826,107	9,195	28,563,007				
Germania,.....	4,825	10,047,167	5,178	10,015,716	353					\$31,451
Home,.....	3,177	6,764,102	3,368	7,391,312	191	627,210				
John Hancock,.....	161,318	19,709,166	203,621	24,590,917	42,303	4,881,751				
Manhattan,.....	5,662	17,388,211	4,407	12,962,401					1,255	4,425,810
Massachusetts,.....	4,449	15,105,763	5,259	17,589,408	810	2,483,645				
Metropolitan,.....	866,665	93,004,455	912,569	101,174,543	45,904	8,170,088				
Mutual Benefit,.....	8,494	22,217,255	9,264	24,158,992	770	1,941,737				
Mutual,.....	44,534	151,962,063	49,061	161,365,921	4,527	9,403,858				
New York,.....	38,628	151,119,088	45,754	159,576,065	7,126	8,456,977				
Northwestern,.....	19,014	51,777,480	23,466	62,310,954	4,452	10,533,474				
Penn.,.....	6,800	18,418,000	7,558	20,663,272	758	2,245,272				
Provident Life & Trust,.....	4,433	13,269,882	4,190	13,241,355					243	28,027
Provident Savings,.....	5,404	19,172,197	4,841	16,174,230					563	2,997,967
State,.....	2,005	6,094,748	2,377	7,365,821	372	1,271,073				
Union Central,.....	10,624	19,628,595	11,573	21,111,955	949	1,483,360				
Union,.....	2,204	4,879,786	2,492	5,388,978	288	509,192				
United States,.....	3,367	9,523,581	4,078	12,429,917	711	2,906,336				
Washington,.....	5,119	10,663,767	4,823	10,628,835					296	34,932
Totals,.....	1,245,331	\$824,760,294	1,366,888	\$919,246,004	121,557	\$94,485,710				
Grand Totals,....	1,300,002	\$870,189,934	1,426,703	\$974,641,346	126,701	\$104,451,412				

Table 10.—SUMMARY OF OUTSTANDING INSURANCE OF THE COMPANIES, AS REPORTED DECEMBER 31, 1889, AND 1890 (INCLUDING ANNUITY BONDS).

NAME OF COMPANY.	Classification, Number of Policies.			Amount out. Dec. 31, 1890.		Amount out. Dec. 31, 1889.		Increase in 1890.		Decrease in 1890.	
	Whole Life.	Endow-ments.	All other Policies.	Total Number.	Total Amount.	Total Number.	Total Amount.	Number.	Amount.	Number.	Amount.
<b>Companies of Connecticut.</b>											
Ætina, .....	36,399	26,934	10,681	74,014	\$117,656,382	70,985	\$110,669,719	3,029	\$6,986,663		
Conn. General, .....	3,691	3,022	47	6,760	8,863,155	6,187	8,158,289	573	704,866		
Connecticut, .....	59,125	5,022		64,147	153,234,742	63,820	151,739,494	317	1,495,248		
Hartford, .....	510	9	31	553	731,692	631	808,663			78	\$76,971
People's, .....	24,254	6,040		30,294	3,226,363	19,028	2,133,355	11,266	1,093,008		
Phoenix, .....	11,248	6,151	15	17,414	25,064,936	17,101	23,955,464	313	1,109,472		
Travelers (Life), .....	15,834	6,446	2,364	24,544	53,558,220	22,447	44,978,949	2,097	8,579,271		
<b>Totals, .....</b>	<b>151,061</b>	<b>63,624</b>	<b>13,041</b>	<b>217,726</b>	<b>\$362,335,490</b>	<b>200,209</b>	<b>\$342,443,933</b>	<b>17,595</b>	<b>\$19,968,528</b>		
<b>Companies of other States.</b>											
Berkshire, .....	8,626	2,853	201	11,680	\$28,374,563	10,434	\$25,054,963	1,246	3,319,600		
Commerce'l Alliance	6	7	4,714	4,727	17,174,000	355	1,280,500	4,372	15,893,506		
Equitable, .....	168,724	27,009	2,092	197,825	720,662,472	170,666	631,016,666	27,159	89,645,807		
Germania, .....	18,541	21,461	401	40,403	58,227,620	38,720	54,199,371	1,683	4,028,249		
Home, .....	11,538	2,963		14,501	29,027,638	13,114	25,879,171	1,387	3,148,467		
John Hancock, .....	405,439	2,120	163	407,722	55,832,575	325,631	45,879,657	82,091	9,952,918		
Manhattan, .....	15,646	2,764	1,056	19,466	54,500,754	18,184	51,137,066	1,282	3,363,688		
Massachusetts, .....	17,500	4,615	591	22,706	63,290,789	20,626	56,320,503	2,080	6,970,286		
Metropolitan, .....	2,099,702	141	39	2,099,882	235,037,926	1,852,432	204,816,521	247,450	30,221,405		
Mutual Benefit, .....	47,918	14,119	3,117	65,154	172,840,944	61,337	162,617,014	3,827	10,223,930		
Mutual, .....	166,249	39,249	16	205,564	638,041,186	182,014	565,839,387	23,550	72,201,793		
New York, .....	117,254	45,485	3,454	166,193	569,338,726	143,782	495,601,970	22,411	73,736,756		
Northwestern, .....	79,389	18,597	539	98,525	238,908,807	84,329	202,405,923	14,196	36,502,884		
Penn. ....	20,440	13,902	1,003	35,345	90,278,701	31,408	79,069,580	3,937	11,209,121		
Provident L. & T.,	2,334	22,883	410	25,627	79,274,945	23,406	71,816,566	2,221	7,458,379		
Provident Savings,	125	206	16,826	17,217	65,131,509	15,752	60,954,208	1,465	4,177,301		
State, .....	3,526	8,854		12,380	35,017,951	11,007	30,476,430	1,373	4,541,521		
Union Central, .....	26,037	2,867	711	29,615	50,055,701	24,614	41,643,121	5,001	8,412,580		
Union, .....	5,286	7,844	2,103	15,233	28,218,754	14,873	27,204,606	360	1,014,148		
United States, .....	10,230	1,674	3,589	15,493	36,322,163	13,870	30,431,272	1,623	5,890,891		
Washington, .....	11,779	10,269		22,048	48,387,688	21,028	46,390,324	1,020	1,997,364		
<b>Totals, .....</b>	<b>3,236,289</b>	<b>249,992</b>	<b>41,025</b>	<b>3,527,306</b>	<b>\$3,313,945,407</b>	<b>3,077,572</b>	<b>\$2,910,034,819</b>	<b>449,734</b>	<b>403,910,588</b>		
<b>Grand Totals, ...</b>	<b>3,387,350</b>	<b>303,616</b>	<b>54,066</b>	<b>3,745,032</b>	<b>\$3,676,280,897</b>	<b>3,277,781</b>	<b>\$3,252,478,752</b>	<b>467,329</b>	<b>423,879,116</b>		

Table 11. — TERMINATION OF POLICIES, NUMBER, AMOUNT, AND PER CENT. (EXCLUDING ANNUITY BONDS).

NAME OF COMPANY.	BY DEATH.				BY MATURITY.				BY EXPIRY.				BY SURRENDER.			
	PER CENT.		No.	Amount.	PER CENT.		No.	Amount.	PER CENT.		No.	Amount.	PER CENT.		No.	Amount.
	No.	Amt.			No.	Amt.			No.	Amt.			No.	Amt.		
Companies of Connecticut.	930	\$1,442,396	12.24	10,000	1,044	1,112,582	13.74	7.71	649	1,376,584	8.55	9.55	1,041	1,647,727	13.70	11.43
Aetna, .....	51	87,000	5.57	7.71	39	17,874	4.26	1.58	61	93,200	6.66	8.25	59	81,621	6.44	7.23
Connecticut General, .....	1,449	3,470,283	41.89	37.92	450	803,951	13.01	8.78	.....	.....	.....	.....	509	1,286,055	14.72	14.05
Hartford, .....	8	9,265	10.26	12.00	2	480	2.57	.62	7	13,000	8.97	16.84	61	54,444	78.20	70.54
People's, .....	536	67,491	2.02	2.49	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Phoenix, .....	302	600,102	25.03	28.92	250	259,651	17.29	11.37	1	200	.07	.....	187	252,091	12.93	11.04
Travelers (Life), .....	271	558,907	11.65	9.72	97	99,879	4.17	1.74	7	15,000	.50	.27	199	300,239	8.55	5.22
Totals, .....	3,607	\$6,295,444	8.53	17.72	1,882	2,294,417	4.45	6.46	725	\$1,497,984	1.71	4.22	2,056	\$3,622,177	4.86	10.20
Companies of other States.	136	\$310,951	7.84	7.45	57	85,041	3.29	2.04	41	\$72,500	2.36	1.74	192	\$727,081	11.07	17.42
Berkshire, .....	17	60,000	1.57	1.54	.....	.....	.....	.....	.....	.....	.....	.....	12	66,000	1.11	1.69
Commercial Alliance, .....	2,090	8,223,600	7.02	7.20	289	841,912	1.05	.74	128	781,560	.47	.68	3,895	15,867,458	14.21	13.90
Equitable, .....	664	927,440	19.81	15.49	211	264,528	6.29	4.41	31	37,298	.93	.62	495	829,565	14.77	13.86
Germania, .....	193	368,187	9.75	8.68	42	61,167	2.12	1.44	.....	.....	.....	.....	656	1,476,935	33.11	34.81
Home, .....	6,289	707,557	5.18	4.81	72	88,166	.06	.60	50	85,700	.04	.58	145	189,969	.12	1.30
John Hancock, .....	302	877,365	9.66	9.14	37	66,587	1.18	.69	.....	.....	.....	.....	274	800,127	8.77	8.34
Manhattan, .....	272	683,496	8.36	6.44	79	106,440	2.49	1.00	76	169,300	2.39	1.59	660	1,578,368	20.76	14.86
Massachusetts, .....	38,563	3,746,078	5.80	5.28	9	5,044	.01	.....	1	1,000	.....	.....	76	96,626	.01	.13
Metropolitan, .....	1,018	3,003,036	18.72	21.55	131	213,043	2.41	1.53	611	1,632,207	11.24	11.71	1,669	4,283,357	30.70	30.74
Mutual Benefit, .....	2,521	8,582,067	9.88	9.62	725	1,749,003	2.84	1.96	35	120,750	.14	.14	3,300	12,843,914	12.94	14.40
Mutual, .....	1,775	6,319,551	7.83	7.36	649	1,089,570	2.86	1.27	341	23,416	1.51	.03	2,844	14,595,207	12.55	17.00
New York, .....	851	2,127,827	9.18	8.24	321	476,110	3.46	1.85	261	3,324,987	2.82	12.88	733	1,705,358	7.91	6.61
Northwestern, .....	418	1,114,754	11.54	11.79	118	185,552	3.26	1.96	114	312,806	3.15	3.31	493	1,063,829	13.62	11.26
Penn., .....	199	610,232	10.11	10.55	152	371,249	7.72	6.42	1	3,000	.05	.05	415	1,249,763	21.07	21.61
Provident L. & T., .....	173	782,175	5.13	6.52	.....	.....	.....	.....	2,732	9,491,345	80.95	79.12	16	13,700	.47	.11
Provident Savings, .....	119	267,317	1.85	9.47	38	53,662	3.78	1.90	20	42,000	1.99	1.49	369	888,320	36.76	31.45
State, .....	194	337,176	2.95	2.66	30	30,070	.46	.24	73	106,037	1.12	.84	274	578,448	4.17	4.56
Union Central, .....	251	647,470	11.77	14.79	167	144,779	7.88	3.31	287	536,016	13.46	12.25	71	160,304	8.33	3.66
Union, .....	269	536,017	10.96	8.20	34	35,260	1.39	.64	25	55,500	1.02	.85	74	120,114	3.01	1.84
United States, .....	277	636,284	7.28	7.37	138	214,442	3.63	2.48	.....	.....	.....	.....	549	1,582,078	14.44	18.33
Washington, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals, .....	56,591	40,868,580	6.18	7.93	3,299	6,031,025	.36	1.18	4,827	16,795,050	.53	3.26	17,212	60,716,521	1.88	11.78
Grand Totals, .....	60,198	47,164,024	6.28	8.56	5,181	8,376,042	.54	1.62	5,552	18,293,634	.58	3.32	19,268	64,338,698	2.01	11.68



Table 12.—NUMBER AND AMOUNT OF CLAIMS BY DEATH DURING THE YEARS 1888, 1889, 1890.

## DEATH CLAIMS.

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NAME OF COMPANY.	1888.		1889.		1890.		1888.		1889.		1890.	
	No. of Claims.	Amount.	No. of Claims.	Amount.	No. of Claims.	Amount.	P. C. of Claims to Mean No. of Policies.	P. C. of Loss to Amount Assured.	P. C. of Claims to Mean No. of Policies.	P. C. of Loss to Amount Assured.	P. C. of Claims to Mean No. of Policies.	P. C. of Loss to Amount Assured.
Mutual,.....	2,072	\$7,293,326	2,217	\$7,604,216	2,521	\$8,582,067	1.39	1.60	1.30	1.45	1.30	1.42
Mutual Benefit,....	1845	2,843,994	927	2,789,594	1,018	3,063,636	1.62	1.89	1.55	1.76	1.61	1.79
New York,.....	1,290	4,722,697	1,461	5,181,076	1,775	6,319,551	1.11	1.21	1.09	1.12	1.12	1.18
State,.....	150	321,059	115	269,681	119	267,317	1.61	1.28	1.10	.94	1.02	.82
Connecticut,.....	1,339	3,263,369	1,319	3,302,904	1,449	3,470,283	2.11	2.16	2.07	2.18	2.26	2.28
Penn.,.....	322	857,750	346	910,665	418	1,114,754	1.22	1.33	1.17	1.23	1.25	1.32
Union,.....	1849	435,915	186	333,786	251	647,470	1.40	1.67	1.26	1.32	1.67	2.34
Etna,.....	955	1,604,814	934	1,663,663	930	1,442,396	1.43	1.60	1.35	1.50	1.28	1.26
Manhattan,.....	296	917,989	326	963,906	302	877,365	2.00	2.22	1.93	2.04	1.60	1.66
United States,.....	211	425,714	210	367,190	269	536,017	1.74	1.73	1.59	1.31	1.83	1.61
Berkshire,.....	1851	204,889	88	211,274	136	310,951	1.03	.99	.89	.90	1.23	1.17
Massachusetts,.....	1851	510,231	232	618,463	272	683,496	1.17	1.08	1.18	1.17	1.22	1.14
Phoenix,.....	325	551,504	355	536,665	362	660,102	1.85	2.20	2.05	2.28	2.01	2.59
Northwestern,.....	1858	1,420,158	710	1,840,903	851	2,127,827	.95	.19	.90	.98	.93	.96
Equitable,.....	1,576	6,708,392	1,675	6,765,927	2,090	8,223,600	1.13	1.20	1.05	1.15	1.13	1.22
Home,.....	1860	339,480	165	336,141	193	368,187	1.49	1.53	1.34	1.38	1.40	1.34
Germania,.....	616	724,266	608	894,899	664	927,440	1.64	1.53	1.59	1.66	1.68	1.65
Washington,.....	1860	598,514	237	604,114	277	636,281	1.12	1.45	1.18	1.36	1.29	1.34
John Hancock,.....	1862	473,297	4,990	616,988	6,289	707,557	1.64	1.31	1.70	1.45	1.72	1.39
Conn. General,.....	1865	620,934	53	90,998	51	87,060	.89	1.04	.89	1.15	.79	1.02
Provident L. & T.,.....	1865	57,741	168	549,447	199	610,292	.84	1.03	.76	.81	.81	.88
Travelers (Life),.....	1866	438,748	213	377,853	271	558,907	1.02	1.11	.98	.88	1.15	1.13
Hartford,.....	1867	17,750	9	19,483	8	9,265	1.52	1.64	1.29	2.19	1.35	1.20
Metropolitan,.....	1867	2,552,364	32,529	3,043,218	38,563	3,746,078	1.81	1.53	1.86	1.58	1.95	1.70
Union Central,.....	1867	196,830	143	277,137	194	337,176	.69	.64	.64	.73	.72	.74
Provident Savings,.....	1875	394,725	159	632,125	173	782,175	.82	.81	1.11	1.11	1.05	1.24
People's,.....	1888	2,408	269	29,909	536	67,491	.37	.37	2.21	2.15	2.18	2.52
Com. Alliance,.....	1888	.....	.....	.....	17	60,000	.....	.....	.....	.....	.67	.65
Totals,.....	43,217	\$38,518,458	50,644	\$40,772,225	60,198	\$47,164,024	1.63	1.43	1.65	1.33	1.82	1.51

Table 13.—PREMIUM NOTE ACCOUNT, DEC. 31, 1889 &amp; 1890, SHOWING INCREASE OR DECREASE IN EACH YEAR.

NAME OF COMPANY.	Premium Notes, Dec. 31, 1889.	Increase or Decrease, 1889.	Premium Notes, Dec. 31, 1890.	Increase or Decrease, 1890.	1889.		1890.	
					P.C. of Notes to Prem. Reserve.	P.C. of Notes to Gross Assets.	P.C. of Notes to Prem. Reserve.	P.C. of Notes to Gross Assets.
<i>Companies of Connecticut.</i>								
Etta, .....	\$1,230,578.24	—\$109,210.23	\$1,109,095.73	—\$121,482.51	4.33	3.54	3.76	3.08
Conn. General, .....	61,444.40	—9,311.83	54,985.27	—6,459.13	4.36	3.22	3.60	2.68
Connecticut, .....	1,813,180.76	—140,320.42	1,688,178.94	—125,001.82	3.51	3.11	3.26	2.87
Hartford, .....								
People's, .....								
Phoenix, .....	883,158.52	—85,500.81	819,461.78	—63,696.74	10.04	8.83	8.90	8.19
Travelers (Life), .....								
Totals, .....	\$3,988,361.92	—\$344,343.32	\$3,671,721.72	—\$316,640.20	4.04	3.46	3.62	3.11
<i>Companies of other States.</i>								
Berkshire, .....	\$134,710.32	—\$8,009.46	\$133,263.99	—\$1,446.33	3.51	3.07	3.21	2.83
Conn. Alliance, .....								
Equitable, .....								
Germania, .....								
Honne, .....	585,825.19	—24,087.13	581,193.84	—4,631.35	11.13	8.75	10.22	8.06
John Hancock, .....	89,939.32	—12,504.85	84,763.10	—5,176.22	2.73	2.53	2.81	2.14
Manhattan, .....	855,178.78	—51,204.48	804,461.81	—46,716.97	8.16	7.29	7.34	6.58
Massachusetts, .....	554,019.13	+23,683.94	574,670.35	+20,651.22	5.83	5.32	5.59	5.17
Metropolitan, .....	120,608.33	—4,331.04	115,616.31	—4,992.02	1.96	1.40	1.51	1.07
Mutual Benefit, .....	4,217,702.93	—36,740.35	4,195,658.77	—22,044.16	10.19	9.32	9.72	8.93
Mutual, .....								
New York, .....	367,394.39	—11,479.71	431,108.71	+63,714.32	.42	.35	.44	.37
Northwestern, .....	702,541.99	—87,259.71	602,741.62	—99,800.37	2.26	1.89	1.70	1.42
Penn., .....	555,061.59	—17,387.40	557,618.62	+2,557.03	4.37	3.67	3.94	3.37
Provident L. & T., .....	35,749.58	—2,172.94	32,045.51	—3,704.07	.25	.21	.20	.17
Provident Savings, .....								
State, .....	124,869.38	+10,314.27	146,381.14	+21,511.76	2.58	2.28	2.65	2.29
Union Central, .....	841,897.89	+281,300.39	783,704.04	—58,193.85	17.37	15.10	13.10	11.85
Union, .....	450,259.00	—37,186.00	403,506.00	—46,753.00	7.82	7.31	6.99	6.50
United States, .....	172,770.16	+18,734.14	181,777.22	+9,007.06	3.09	2.76	3.12	2.81
Washington, .....								
Totals, .....	\$9,808,527.98	+ \$41,669.67	\$9,632,511.03	—\$176,016.95	2.04	1.77	1.82	1.59
Grand Totals, .....	\$13,796,889.90	—\$302,673.65	\$13,204,232.75	—\$492,657.15	2.38	2.06	2.11	1.84

Table 14.—SHOWING THE NUMBER, AMOUNT, AND VALUE OF POLICIES IN FORCE DECEMBER 31, 1890.

NAME OF COMPANY.	Number of Policies.	ADDITIONS.		TOTAL.		REINSURANCE.		NET INSURANCE OUTSTANDING.	
		Amount.	Value.	Amount.	Value.	Amount.	Value.	Number of Policies.	Value.
Companies of Conn.									
Ætnd., .....	74,014	\$117,656,382	29,506,270	\$117,656,382	\$29,506,270	\$91,453	\$46,974	74,014	\$117,564,929
Conn. General, .....	6,760	8,863,155	1,518,645	8,863,155	1,518,645	110,614	21,613	6,760	8,752,541
Connecticut, .....	64,147	153,234,742	51,776,041	153,234,742	51,776,001			64,147	153,234,742
Hartford, .....	553	727,437	351,632	\$2,938	\$4,255			553	718,649
People's, .....	30,294	3,226,363	37,250	3,226,363	37,250			30,294	3,226,363
Phoenix, .....	17,414	24,897,044	9,111,813	25,064,936	9,211,941	75,418	9,194	17,414	24,989,518
Travelers (Life), .....	24,551	53,558,220	9,161,360	53,558,220	9,161,360	1,053,118	50,012	24,544	52,505,102
Totals, .....	217,726	\$332,163,345	101,493,001	\$362,335,490	101,596,037	1,343,646	132,823	\$217,726	\$360,991,844
Cos. of other States.									
Berkshire, .....	11,680	\$28,100,757	\$4,053,867	\$28,139	\$4,193,006	\$646,375	\$47,810	\$11,680	\$27,728,188
Com. Alliance, .....	4,727	17,174,000	131,398	17,174,000	131,398	145,000	46	4,727	17,029,000
Equitable, .....	197,825	714,622,573	90,923,928	720,662,473	91,692,631			197,825	720,662,473
Germania, .....	40,403	57,492,531	13,953,654	58,227,620	14,433,789	71,000	4,954	40,403	58,156,620
Home, .....	14,501	28,903,178	5,620,209	29,027,638	5,686,108			14,501	29,027,638
John Hancock, .....	407,722	55,803,940	3,644,974	55,832,575	3,662,371	27,052	5,881	407,722	55,805,523
Manhattan, .....	19,466	54,449,665	10,988,485	54,500,754	11,020,816		20	19,466	54,500,754
Massachusetts, .....	22,706	63,201,151	10,368,990	63,290,789	10,413,959	1,176,354	131,142	22,706	62,114,435
Metropolitan, .....	2,099,882	235,037,926	7,663,258	235,037,926	7,663,258			2,099,882	235,037,926
Mutual Benefit, .....	65,154	172,423,352	43,016,117	172,840,944	43,201,683			65,154	172,840,944
Mutual, .....	2,554	611,186,929	119,597,578	638,041,180	136,053,198			2,554	638,041,180
New York, .....	173,469	565,117,242	96,737,462	4,221,484	2,648,532	2,745,000	456,130	173,469	566,593,726
Northwestern, .....	98,525	238,908,807	35,424,507	Inc. in Pools, Inc. in Pools,	99,385,994			98,525	238,908,807
Penn., .....	35,345	80,928,229	14,015,647	350,472	203,608			35,345	90,121,541
Provident L. & T., .....	25,627	78,715,525	15,677,942	559,420	342,750			25,627	79,274,945
Provident Savings, .....	17,217	65,131,509	316,907		65,131,509			17,217	64,465,009
State, .....	12,380	34,737,889	5,372,086	280,062	105,828			12,380	34,899,951
Union Central, .....	29,615	50,018,072	5,963,149	37,629	21,341			29,615	50,055,701
Union, .....	15,233	28,005,712	5,648,879	212,042	125,562			15,233	28,049,476
United States, .....	15,493	35,395,463	5,662,937	926,700	205,601			15,493	36,142,613
Washington, .....	22,084	47,370,578	9,716,397	1,026,748	632,646			22,084	48,397,926
Totals, .....	3,534,618	3,271,756,031	504,497,671	12,139,014	25,526,533	6,101,269	763,012	3,534,618	3,307,853,776
Grand Totals, .....	3,752,844	3,633,919,374	605,990,672	12,871,161	25,629,569	7,444,915	895,835	3,752,844	3,668,845,620
									630,724,406

630,724,406

Table 15.—AVERAGE AMOUNTS AND AVERAGE VALUE OF EACH POLICY IN THE COS., 1886, 1887, 1888, 1889, 1890.

NAME OF COMPANY.	Commenced Business.	1886.		1887.		1888.		1889.		1890.	
		Av. Amt. of each Policy.	Average Value.	Av. Amt. of each Policy.	Average Value.	Av. Amt. of each Policy.	Average Value.	Av. Amt. of each Policy.	Average Value.	Av. Amt. of each Policy.	Average Value.
Companies of Connecticut.											
Delta, .....	1850	\$1,458	\$406	\$1,487	\$407	\$1,519	\$407	\$1,559	\$401	\$1,589	\$399
Connecticut General, .....	1865	1,415	251	1,369	238	1,348	237	1,319	231	1,326	229
Connecticut, .....	1846	2,388	788	2,378	793	2,377	801	2,377	808	2,389	807
Hartford, .....	1867	1,257	516	1,256	534	1,271	564	1,282	597	1,323	641
People's, .....	1888	.....	.....	.....	.....	120	30	112	1	106	1
Phoenix, .....	1851	1,426	497	1,429	504	1,424	509	1,401	515	1,439	529
Travelers (Life), ....	1866	1,857	338	1,902	339	1,948	354	2,004	368	2,182	373
Totals, .....		\$1,844	\$547	\$1,851	\$546	\$1,813	\$532	\$1,710	\$494	\$1,664	\$467
Companies of other States.											
Berkshire, .....	1851	\$2,286	\$428	\$2,327	\$400	\$2,361	\$390	\$2,401	\$372	\$2,429	\$359
Commercial Alliance, .....	1859	.....	.....	.....	.....	.....	.....	3,607	43	3,633	28
Equitable, .....	1859	3,733	532	3,731	508	3,701	496	3,697	491	3,643	479
Germania, .....	1860	1,067	268	1,200	311	1,322	334	1,400	349	1,441	357
Home, .....	1860	1,911	441	1,966	427	1,977	428	1,972	401	2,002	392
John Hancock, .....	1862	174	17	158	14	150	12	141	10	1,369	9
Manhattan, .....	1850	2,759	712	2,782	688	2,795	641	2,812	576	2,800	566
Massachusetts, .....	1851	2,494	475	2,564	471	2,637	471	2,731	466	2,787	459
Metropolitan, .....	1867	116	3	112	3	111	3	111	3	112	4
Mutual Benefit, .....	1845	2,670	692	2,659	692	2,649	685	2,652	675	2,653	663
Mutual, .....	1843	3,033	812	3,036	792	3,047	740	3,109	691	3,104	663
New York, .....	1845	3,287	679	3,330	653	3,447	614	3,447	614	3,282	573
Northwestern, .....	1858	2,257	388	2,291	381	2,359	377	2,400	369	2,425	360
Penn., .....	1847	2,433	431	2,450	421	2,467	417	2,517	406	2,554	402
Provident L. & T., .....	1865	.....	.....	.....	.....	3,087	611	3,068	613	3,093	625
Provident Savings, ..	1875	4,101	11	4,051	11	3,969	14	3,870	17	3,783	18
State, .....	1845	2,654	430	2,659	432	2,714	435	2,769	440	2,829	447
Union Central, .....	1867	1,689	202	1,668	198	1,684	199	1,692	197	1,690	202
Union, .....	1849	1,785	399	1,782	389	1,792	384	1,829	387	1,852	379
United States, .....	1850	1,972	462	2,000	436	2,049	422	2,208	409	2,344	379
Washington, .....	1860	2,216	465	2,224	466	2,219	464	2,206	459	2,192	468
Totals, .....		\$1,031	\$195	\$964	\$174	\$939	\$162	\$948	\$156	\$938	\$150
Grand Totals, .....		\$1,099	\$225	\$1,028	\$200	\$995	\$186	\$994	\$177	\$980	\$168

Table 16.—ANNUAL RATE PER CENT. OF INTEREST RECEIVED ON MEAN AMOUNT OF ASSETS HELD BY LIFE INS. COMPANIES TRANSACTING BUSINESS IN CONNECTICUT FOR THE PAST DECADE, ENDING DEC. 31, 1890.

NAME OF COMPANY.	1890.	1889.	1888.	1887.	1886.	1885.	1884.	1883.	1882.	1881.
<i>Companies of Connecticut.</i>										
Etna,.....	5.05	5.18	5.22	5.09	5.20	5.62	5.11	5.50	5.50	5.41
Connecticut General,.....	5.27	5.53	5.39	5.58	5.55	5.48	5.35	5.40	5.47	5.17
Connecticut,.....	5.54	4.98	4.95	5.07	5.38	5.47	5.24	5.37	5.12	5.86
Hartford,.....	4.98	5.20	5.54	4.01	4.31	4.58	5.11	4.24	4.57	5.41
People's,.....	4.55	4.34	.....	.....	.....	.....	.....	.....	.....	.....
Phoenix,.....	6.07	6.03	5.88	5.36	5.80	5.87	5.66	6.04	6.02	6.47
Travelers (Life),.....	5.32	4.99	5.59	5.55	6.56	6.09	5.73	4.94	5.72	5.87
Totals,.....	5.41	5.14	5.18	5.14	5.40	5.49	5.17	5.40	5.36	5.81
<i>Companies of other States.</i>										
Berkshire,.....	4.78	4.71	4.56	4.82	4.94	4.99	4.93	4.98	.....	.....
Commercial Alliance,.....	2.09	New Co.	.....	.....	.....	.....	.....	.....	.....	.....
Equitable,.....	5.12	4.86	5.34	5.24	5.15	5.08	5.41	5.21	5.25	5.59
Germania,.....	4.91	4.91	4.35	4.85	4.88	5.02	4.94	5.01	5.00	4.95
Home,.....	4.98	4.51	4.53	4.96	6.69	4.29	4.74	4.92	5.03	5.22
John Hancock,.....	4.72	5.32	5.10	5.59	6.00	5.44	5.20	5.28	5.79	6.69
Manhattan,.....	5.98	4.14	4.39	4.83	4.73	4.55	5.01	5.52	5.91	5.65
Massachusetts,.....	4.98	5.32	4.99	4.29	5.10	5.27	5.56	5.70	5.55	5.86
Metropolitan,.....	4.88	5.09	4.78	4.90	4.78	4.49	4.64	5.10	5.42	5.97
Mutual Benefit,.....	5.41	5.22	5.34	5.44	5.15	4.75	4.66	4.95	5.03	5.07
Mutual,.....	5.62	4.69	4.97	5.18	4.95	5.14	5.13	5.08	5.28	5.43
New York,.....	4.46	4.66	4.84	4.78	5.19	4.92	5.03	5.20	5.66	5.55
Northwestern,.....	5.52	5.83	5.70	5.25	5.17	5.64	5.85	5.87	6.10	6.44
Penn.,.....	5.93	5.42	5.28	5.48	5.98	5.19	5.19	5.00	5.43	.....
Provident Life & Trust,.....	4.60	4.42	4.28	.....	.....	.....	.....	.....	.....	.....
Provident Savings,.....	3.92	2.70	3.93	3.89	3.34	3.07	3.14	3.29	3.25	8.79
State,.....	4.71	4.52	4.63	4.62	4.70	4.64	4.75	4.49	3.89	.....
Union Central,.....	5.45	5.35	5.89	5.65	6.54	.....	.....	.....	.....	.....
Union,.....	5.01	4.28	4.04	4.89	4.82	5.82	4.26	4.25	4.14	4.32
United States,.....	4.54	4.53	4.61	4.92	5.13	4.84	4.94	5.24	5.23	5.07
Washington,.....	4.55	4.76	4.93	4.94	5.09	5.37	4.78	4.98	5.53	5.30
Totals,.....	5.15	4.86	5.03	5.10	5.17	5.05	5.11	5.16	5.35	5.44
Grand Totals,.....	5.19	4.91	5.05	5.11	5.22	5.15	5.13	5.21	5.35	5.54

Table 17.—RESERVE AND NET PREMIUM COMBINED, INTEREST REQUIRED, AND INTEREST REALIZED.

NAME OF COMPANY.	Reserve Dec. 31, 1881.	Mean Net Premiums, 1880 and 1880.	Sum.	4 Per Cent. of Sum.	Interest Realized.	Rate P. c. Realized.
<i>Companies of Connecticut.</i>						
Aetna,.....	\$28,398,076	\$3,099,571	\$31,492,647	\$1,259,706	\$1,786,096	5.67
Connecticut General,.....	1,408,180	204,499	1,612,679	64,507	104,532	6.48
Connecticut,.....	51,599,460	3,533,965	55,133,425	2,205,337	3,245,964	5.89
Hartford,.....	371,789	5,654	377,443	15,098	28,681	7.60
People's,.....	16,198	26,594	42,792	1,712	6,195	14.48
Phoenix,.....	8,795,798	540,709	9,336,507	373,460	606,753	6.50
Travelers (Life),.....	8,235,646	1,142,189	9,367,835	374,713	535,850	5.72
Totals,.....	\$98,810,147	\$8,553,181	\$107,363,328	\$4,294,533	\$6,314,071	5.88
<i>Companies of other States.</i>						
Berkshire,.....	\$3,839,481	\$769,176	\$4,608,657	\$184,346	\$217,426	4.72
Commercial Alliance,.....	15,354	83,712	99,066	3,963	4,755	4.80
Equitable,.....	83,756,639	21,884,012	105,640,651	4,225,626	5,684,175	5.38
Germania,.....	13,500,856	1,867,465	15,368,321	614,733	749,736	4.88
Hone,.....	5,265,682	772,769	6,038,451	241,538	346,518	5.74
John Hancock,.....	3,294,419	904,807	4,199,226	167,969	177,378	4.22
Manhattan,.....	10,482,496	1,501,034	11,983,530	479,341	717,602	5.99
Massachusetts,.....	9,503,715	1,615,031	11,118,746	444,750	539,136	4.85
Metropolitan,.....	6,132,739	4,433,468	10,566,207	423,448	539,136	4.47
Mutual Benefit,.....	41,403,900	4,624,682	46,028,582	1,841,143	2,493,128	5.42
Mutual,.....	125,810,898	20,316,377	146,127,275	5,845,091	7,915,696	5.42
New York,.....	87,834,520	20,331,923	108,166,443	4,326,658	4,896,412	4.53
Northwestern,.....	31,145,787	6,507,987	37,653,774	1,506,151	2,196,503	5.83
Penn.,.....	12,695,481	2,677,101	15,372,582	614,903	988,676	6.11
Provident Life & Trust,.....	14,356,502	2,401,329	16,757,831	670,313	814,030	4.86
Provident Savings,.....	266,338	1,142,488	1,408,826	56,353	30,817	2.19
State,.....	4,831,611	1,034,912	5,866,523	234,661	286,887	4.89
Union Central,.....	4,847,460	1,658,650	6,506,110	260,245	332,389	5.11
Union,.....	5,757,993	602,592	6,360,585	254,423	309,603	4.87
United States,.....	5,595,494	828,441	6,423,935	256,957	289,386	4.50
Washington,.....	9,643,953	1,623,460	11,267,413	450,697	472,636	4.20
Totals,.....	\$480,001,318	\$97,681,416	\$577,682,734	\$23,103,309	\$29,885,580	5.17
Grand Totals,.....	\$578,811,465	\$106,134,597	\$684,946,062	\$27,397,842	\$36,199,651	5.29

Table 18.—SUMMARY COMPARISON OF ASSETS, LIABILITIES, PREMIUM RESERVE, AND SURPLUS, FROM 1868 TO 1891.

## LIFE COMPANIES OF CONNECTICUT.

Year.	No. of Cos.	Gross Assets.	Liabilities, excluding Capital.	Surplus including Capital.	Net Premium Reserve.	Ratio of Assets to Liabilities.	Ratio of Assets to Premium Reserve.
1868	9	\$45,057,482	\$34,332,242	\$10,725,240	\$33,095,981	1.3923	1.4523
1869	9	57,472,951	43,078,693	14,394,258	41,880,821	1.3248	1.3734
1870	9	65,701,233	51,836,007	13,865,226	49,942,670	1.2612	1.3137
1871	10	71,664,483	61,582,030	10,082,453	59,071,534	1.1581	1.2095
1872	10	78,871,840	70,367,409	8,504,431	67,938,094	1.1208	1.1511
1873	10	86,265,885	78,930,481	7,335,404	76,191,451	1.0921	1.1322
1874	10	93,225,533	84,567,161	8,658,372	82,314,903	1.1022	1.1325
1875	10	98,964,945	90,342,159	8,622,786	88,036,176	1.0954	1.1241
1876	9	103,442,268	94,607,428	8,834,840	91,923,607	1.0934	1.1253
1877	8	92,525,077	83,407,232	9,117,845	80,682,885	1.1093	1.1468
1878	8	102,264,116	93,359,508	8,904,608	89,748,506	1.0954	1.1394
1879	8	102,965,558	93,590,353	9,375,205	90,538,501	1.1001	1.1372
1880	8	104,132,874	94,097,058	10,035,816	91,316,664	1.1066	1.1403
1881	8	105,457,728	94,657,538	10,800,190	91,771,407	1.1141	1.1492
1882	8	107,712,170	96,286,495	11,425,675	93,232,582	1.1186	1.1553
1883	8	106,871,629	96,147,577	10,724,052	93,917,532	1.1115	1.1379
1884	8	108,115,725	97,153,763	10,961,962	95,163,065	1.1128	1.1361
1885	8	109,944,181	98,152,414	11,791,767	96,243,179	1.1201	1.1412
1886	7	109,195,691	95,685,965	13,509,726	93,967,142	1.1412	1.1621
1887	6	109,851,597	95,860,598	13,990,999	94,284,873	1.1460	1.1651
1888	7	112,865,601	98,353,789	14,511,812	96,611,337	1.1475	1.1682
1889	7	115,334,786	100,811,773	14,523,013	98,810,147	1.1441	1.1672
1890	7	118,036,777	103,109,789	14,926,988	101,463,214	1.1448	1.1633

## LIFE COMPANIES OF OTHER STATES.

1868	28	98,910,711	87,934,164	10,976,547	82,081,841	1.1248	1.2050
1869	28	124,518,931	112,388,476	12,130,455	105,138,346	1.1079	1.1845
1870	28	145,847,834	134,667,429	11,180,405	127,339,224	1.0838	1.1440
1871	28	166,813,723	153,266,594	13,547,129	147,381,958	1.0883	1.1311
1872	23	172,766,987	162,149,078	10,617,909	156,601,642	1.0654	1.1032
1873	19	191,655,354	179,047,725	12,607,629	173,255,032	1.0705	1.1062
1874	16	205,123,316	189,014,884	16,108,432	185,354,082	1.0852	1.1066
1875	16	220,849,486	203,176,241	17,673,245	199,292,512	1.0845	1.1056
1876	17	255,249,017	232,639,023	22,609,984	227,933,987	1.0972	1.1170
1877	16	257,733,704	234,144,972	23,588,732	229,742,596	1.1008	1.1218
1878	15	263,631,471	237,462,164	26,169,307	232,105,723	1.1102	1.1268
1879	16	270,169,617	241,937,162	28,232,455	237,414,260	1.1167	1.1379
1880	17	288,606,553	255,392,028	33,214,525	250,839,853	1.1201	1.1506
1881	17	300,927,806	267,336,205	33,591,601	263,996,322	1.1256	1.1442
1882	18	319,982,934	284,369,397	35,613,537	280,305,442	1.1252	1.1415
1883	19	341,479,762	303,632,833	37,846,929	299,339,150	1.1246	1.1408
1884	19	357,578,725	319,473,099	38,105,626	315,032,430	1.1192	1.1351
1885	20	384,885,471	338,660,909	46,224,562	334,529,003	1.1365	1.1505
1886	21	418,271,469	365,694,664	52,576,805	361,271,307	1.1438	1.1578
1887	21	448,519,350	395,255,163	53,264,187	391,118,207	1.1348	1.1468
1888	22	503,607,119	441,666,089	61,941,030	436,490,876	1.1402	1.1538
1889	23	555,087,817	485,669,917	69,417,900	480,370,202	1.1429	1.1555
1890	21	606,245,005	535,432,965	70,812,040	529,261,192	1.1323	1.1455



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# STATISTICAL TABLES

RELATING

TO COMPANIES OPERATING UPON THE  
ASSESSMENT PLAN.

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Table I.—ASSETS, LIABILITIES, INCOME, AND DISBURSEMENTS, RATE PER CENT. OF PAID CLAIMS TO RECEIPTS, AND OF EXPENSES TO RECEIPTS.

NAME OF ASSOCIATION.	ASSETS.		TOTAL LIABILITIES.	INCOME.		DISBURSEMENTS.			PER CENT. OF			
	Absolute Assets.	Contingent Assets.		Total Assets.	Paid by Members.	Other Receipts.	Total Receipts.	Paid for Claims.	Paid for Expenses.	Total Disbursements.	Claims paid to Rec'ts.	Exp'n's to Rec'ts.
Companies of Connecticut.												
Connecticut Benefit,.....	\$136,305.44	\$8,158.37	\$144,463.81	\$307.25	.....	\$307.25	\$145.25	\$162.00	\$307.25	47.57	52.73	
Connecticut Indemnity,.....	982,736.64	325,000.00	1,317,736.64	81,750.30	\$17,413.86	99,164.16	38,081.43	65,817.70	104,499.13	39.02	66.59	
Hartford,.....	43,739.69	25,860.32	69,600.01	71,611.64	10,631.21	82,242.85	60,361.45	25,400.32	85,561.77	61.90	26.53	
Mutual Benefit,.....	180,290.50	1,109,558.52	1,290,149.02	110,220.24	14,238.32	124,458.56	41,980.55	45,297.83	87,378.38	73.15	30.76	
National,.....			96,607.42							32.73	36.48	
Totals,.....	\$1,363,072.27	1,478,877.21	2,841,949.48	1,570,161.69	64,139.57	1,634,301.26	961,154.23	489,092.73	1,453,246.96	58.99	29.92	
Companies of other States.												
Bay State Beneficiary,.....	\$154,431.37	\$94,500.00	\$248,931.37	\$453,235.71	\$5,571.32	458,807.03	\$370,300.00	\$72,536.03	\$442,836.03	80.91	15.88	
Citizens,.....	23,705.49	34,464.28	58,170.17	98,051.03	203.35	98,254.38	56,207.13	38,818.28	95,055.51	57.21	33.51	
Covenant Mutual Benefit,.....	535,153.39	298,625.00	833,778.39	1,174,491.99	9,236.51	1,183,891.67	888,510.67	191,042.72	1,079,553.39	75.05	16.14	
Fidelity Mutual Life,.....	349,273.93	721,358.17	1,070,632.10	560,456.08	13,650.50	574,106.67	300,306.56	291,002.55	491,291.11	52.26	33.24	
Home Benefit,.....	30,142.92	152,567.32	182,710.24	159,357.10	1,594.57	196,951.67	134,826.72	86,473.71	221,200.43	68.46	43.91	
Life Union,.....	54,205.63	6,381.43	60,587.06	88,605.73	1,746.51	90,292.24	51,840.00	26,225.70	78,125.80	57.42	29.18	
Mutual Reserve Fund,.....	2,847,196.76	892,217.00	3,739,413.76	1,249,891.47	3,326,425.20	162,423.66	2,388,848.86	2,146,438.05	824,700.87	2,971,258.92	63.24	34.24
Northwestern Masonic,.....	412,813.68	183,195.00	596,008.68	1,822,307.17	15,802.67	1,838,109.84	1,497,133.34	260,936.82	1,778,070.16	81.45	14.50	
Provident Aid,.....	59,285.87	8,500.00	67,785.87	57,457.82	1,297.99	58,755.81	32,751.51	18,610.10	51,391.70	55.61	31.65	
Total Abstinence,.....	21,237.51	27,500.00	48,737.51	113,667.67	700.12	114,367.79	67,500.00	38,269.55	105,719.55	59.02	33.49	
United Life and Accident,.....	30,212.32	41,900.29	72,112.61	159,442.31	751.95	160,194.26	90,082.12	61,587.10	151,069.22	56.23	38.45	
Totals,.....	\$4,488,138.67	2,461,329.49	6,949,468.16	8,010,200.90	152,959.24	8,163,160.14	5,635,916.10	1,810,413.22	7,446,329.32	69.04	22.18	
Grand Totals,.....	\$5,831,230.94	3,940,116.70	9,791,347.64	9,580,362.59	217,008.81	9,797,431.40	6,600,070.33	2,599,505.95	8,899,576.28	67.37	23.47	

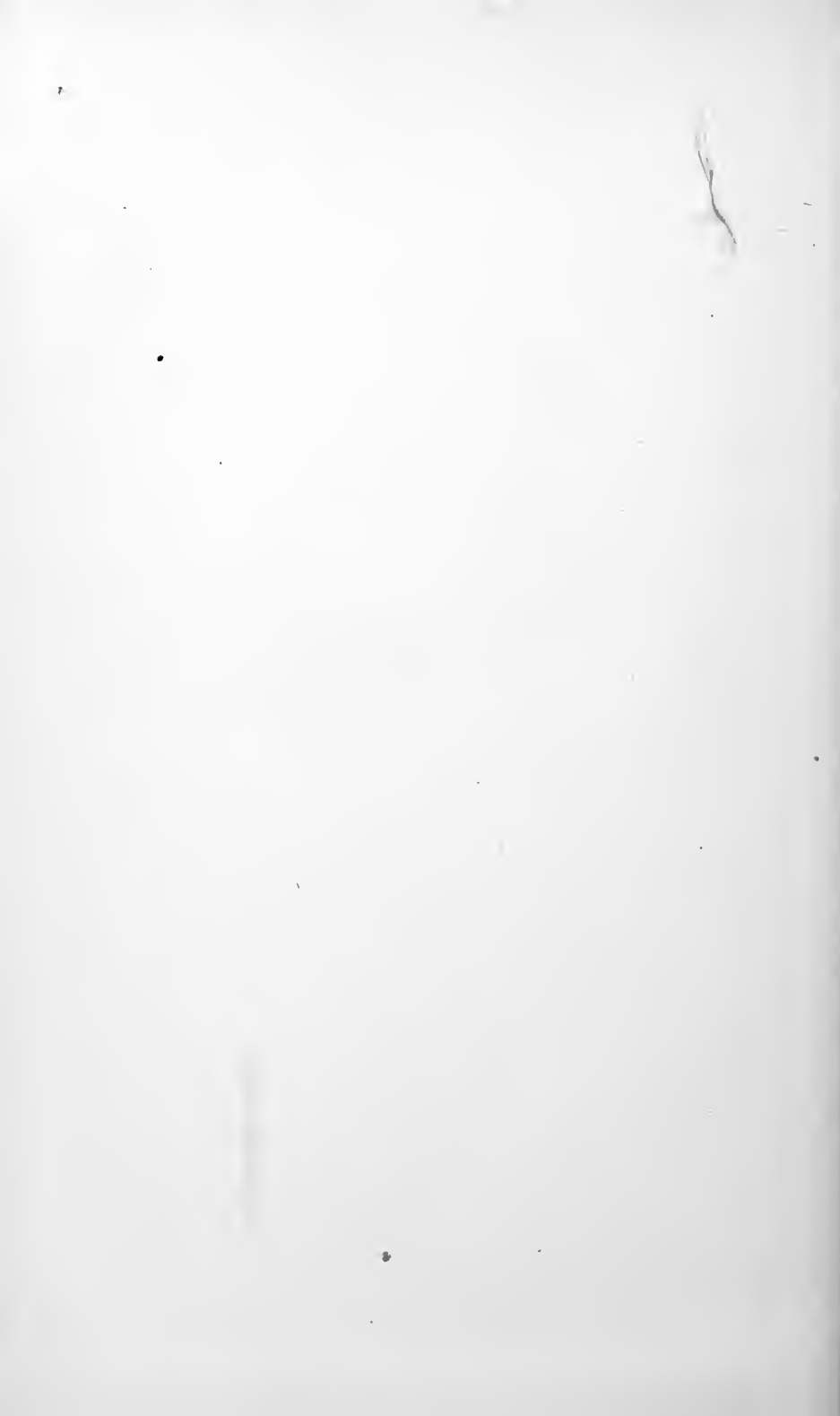
Table II.—SUMMARY OF THE GENERAL BUSINESS TRANSACTED.

NAME OF ASSOCIATION.	No. of Policies in force Dec. 31, 1889.	Amount.	No. of Policies written during the year 1890.	Amount.	No. terminated during the year 1890.	Amount.	No. in force Dec. 31, 1890.	Amount.	Amount of Losses paid during the year 1890.
<b>Companies of Connecticut.</b>									
Connecticut Benefit,.....	100	\$146,000	9	\$9,000	28	\$35,000	81	\$130,000	\$145
Connecticut Indemnity,.....	2,569	3,205,000	1,271	1,842,000	934	1,133,000	2,906	3,914,000	35,050
Hartford Life and Annuity,....	29,775	70,784,000	8,401	16,198,000	4,489	8,946,000	33,687	78,036,000	825,000
Mutual Benefit,.....	2,900	4,358,000	665	1,217,500	701	1,321,000	2,804	4,854,500	*60,261
National,.....	1,952	2,568,900	6,759	3,534,650	2,753	1,404,100	5,958	4,719,450	41,981
<b>Totals,.....</b>	<b>37,296</b>	<b>\$81,661,900</b>	<b>17,105</b>	<b>\$22,821,150</b>	<b>8,905</b>	<b>\$12,839,100</b>	<b>45,496</b>	<b>\$91,643,950</b>	<b>\$962,437</b>
<b>Companies of other States.</b>									
Bay State Beneficiary,.....	11,344	\$36,201,000	2,115	\$7,154,000	1,201	\$3,935,000	12,258	\$39,430,000	\$370,300
Citizens,.....	2,312	5,477,700	1,456	2,607,800	755	1,540,450	3,013	6,545,050	53,750
Covenant Mutual Benefit,.....	33,701	88,712,500	3,775	8,181,000	4,757	12,175,625	32,719	84,717,875	914,875
Fidelity Mutual Life,.....	10,611	23,796,480	3,403	7,369,250	1,838	4,210,050	12,176	26,955,050	300,306
Home Benefit,.....	4,318	11,510,416	960	2,680,000	1,863	4,160,250	3,415	10,030,766	179,500
Life Union,.....	2,564	7,040,600	333	511,000	579	1,207,100	2,318	6,244,500	51,800
Mutual Reserve Fund,.....	53,215	181,358,200	11,795	37,697,685	6,495	22,052,450	58,515	197,003,435	2,146,498
Northwestern Masonic Aid,....	53,040	145,554,500	8,846	23,329,500	6,909	18,791,500	54,977	149,092,500	1,497,133
Provident Aid,.....	2,003	5,845,500	528	1,304,500	231	608,000	2,300	6,542,000	32,751
Total Abstinence,.....	4,064	9,464,000	1,492	3,174,500	729	1,810,000	4,837	10,828,500	67,500
United Life & Accident,....	2,692	9,145,000	880	4,026,000	900	2,806,000	2,672	10,365,000	*86,750
<b>Totals,.....</b>	<b>179,864</b>	<b>\$524,105,866</b>	<b>35,583</b>	<b>\$97,035,835</b>	<b>26,257</b>	<b>\$73,396,425</b>	<b>189,190</b>	<b>\$547,745,276</b>	<b>\$5,701,163</b>
<b>Grand Totals,.....</b>	<b>217,160</b>	<b>\$605,767,766</b>	<b>52,688</b>	<b>\$119,856,985</b>	<b>35,162</b>	<b>\$86,235,525</b>	<b>234,686</b>	<b>\$639,389,226</b>	<b>\$6,663,600</b>

\* Includes claims for accidental injury.

Table III.—SUMMARY OF BUSINESS TRANSACTED IN CONNECTICUT.

NAME OF ASSOCIATION.	No. of Policies in force Dec. 31, 1889.	Amount.	No. of Policies written during the year 1890.	Amount.	No. terminated during the year 1890.	Amount.	No. in force Dec. 31, 1890.	Amount.	Amount of Losses paid during the year 1890.
<b>Companies of Connecticut.</b>									
Connecticut Benefit,.....	100	\$146,000	9	\$9,000	28	\$35,000	81	\$120,000	\$145
Connecticut Indemnity,.....	1,445	1,409,000	393	491,000	511	497,250	1,327	1,402,750	19,500
Hartford Life and Annuity,.....	5,136	9,694,000	792	1,328,500	406	702,500	5,522	10,320,000	121,151
Mutual Benefit,.....	675	840,000	91	169,000	67	83,500	699	865,500	17,000
National,.....	1,541	1,903,200	1,209	713,750	674	432,100	2,076	2,184,850	18,708
<b>Totals, .....</b>	<b>8,897</b>	<b>\$13,992,200</b>	<b>2,494</b>	<b>\$2,651,250</b>	<b>1,686</b>	<b>\$1,750,350</b>	<b>9,705</b>	<b>\$14,893,100</b>	<b>\$176,504</b>
<b>Companies of other States.</b>									
Bay State Beneficiary,.....	427	\$1,459,000	305	\$995,000	73	\$220,000	659	\$2,234,000	\$13,000
Citizens,.....	15	32,000	13	44,000	8	22,000	20	54,000	.....
Covenant Mutual Benefit,...	391	951,250	9	28,125	55	151,875	345	827,500	3,750
Fidelity Mutual Life,.....	45	118,000	.....	.....	5	18,000	40	100,000	6,000
Home Benefit,.....	98	264,000	9	34,000	60	155,000	47	143,000	1,000
Life Union,.....	276	800,500	20	40,000	74	215,000	222	625,500	8,000
Mutual Reserve Fund,.....	931	2,297,500	185	308,000	89	193,000	1,027	2,412,500	21,000
Northwestern Masonic Aid,.....	397	1,072,000	32	94,000	27	71,500	402	1,094,500	2,500
Provident Aid,.....	124	351,000	3	8,000	11	29,000	116	330,000	8,000
Total Absentee,.....	.....	.....	8	15,000	2	4,000	6	11,000	4,000
United Life and Accident,.....	42	58,000	74	83,000	53	67,000	63	74,000	.....
<b>Totals, .....</b>	<b>2,746</b>	<b>\$7,403,250</b>	<b>658</b>	<b>\$1,649,125</b>	<b>457</b>	<b>\$1,146,375</b>	<b>2,947</b>	<b>\$7,906,000</b>	<b>\$67,250</b>
<b>Grand Totals,.....</b>	<b>11,643</b>	<b>\$21,395,450</b>	<b>3,152</b>	<b>\$4,300,375</b>	<b>2,143</b>	<b>\$2,896,725</b>	<b>12,652</b>	<b>\$22,799,100</b>	<b>\$243,754</b>



# DIRECTORY OF COMPANIES.

## LIFE AND ACCIDENT COMPANIES IN FOREGOING REPORT.

NAME OF COMPANY AND LOCATION.	Paid-up Capital.	Gross Assets.	President.	Secretary.	Agents in Conn.
<b>Companies of Connecticut.</b>					
Ætna, Hartford,.....	\$1,250,000	\$35,993,002.37	Morgan G. Bulkeley, ..	Joel L. English,.....	.....
Connecticut Benefit, New Haven,.....	.....	None.	Daniel M. Cortlief, ..	John C. Gallagher, ..	.....
Connecticut General, Hartford,.....	150,000	2,032,895.68	Thomas W. Russell, ..	Fred. V. Hudson, ..	.....
Connecticut Indemnity, Waterbury, ..	.....	61,777.72	Victory L. Sawyer, ..	Edward A. Wright, ..	.....
Connecticut, Hartford, .....	.....	58,816,831.64	Jacob L. Greene,.....	Edward M. Bunce, ..	.....
Hartford, Hartford, .....	250,000	*1,545,763.57	Henry A. Whitman, ..	Stephen Ball, .....	.....
Home Mutual Benefit,.....	.....	943.01	Dwight E. Rogers, ..	Elberton E. Treadwell, ..	.....
Mutual Benefit, Hartford,.....	.....	43,739.69	Alfred R. Goodrich, ..	De Witt J. Peck, .....	.....
National, Hartford,.....	.....	180,290.50	O. H. Blanchard, .....	H. B. Langdon, .....	.....
Peoples Industrial, Norwich,.....	100,000	139,689.82	Hugh H. Osgood, .....	Sherman B. Bishop, ..	.....
Phoenix, Hartford,.....	1,050	10,004,841.67	Jonathan B. Bunce, ..	Charles H. Lawrence, ..	.....
Travelers, Hartford, .....	600,000	†12,244,467.39	James G. Batterson, ..	Rodney Dennis, .....	.....
<b>Totals, .....</b>	<b>\$2,351,050</b>	<b>\$121,084,243.06</b>			
<b>Companies of other States.</b>					
Am. Employers' Liab. J. City, N. J., ..	\$150,000	\$181,884.87	Jonathan H. Crane, .....	John Macrae, .....	33
Bay State Beneficiary, Westfield, Mass., ..	.....	194,431.37	John R. Reed, .....	Robert W. Parks, .....	1
Berkshire, Pittsfield, Mass., .....	25,500	4,700,723.86	William R. Plunkett, ..	James W. Hull, .....	16
Citizens, New York, N. Y., .....	.....	23,705.89	Levi M. Bates, .....	Charles Bell, .....	1
Commer. Alliance, New York, N. Y., ..	150,000	321,438.68	John I. Holly, .....	A. C. Hunt, .....	3
Covenant, Galesburg, Ill., .....	.....	535,153.39	A. W. Bergren, .....	E. F. Phelps, .....	1
Equitable, New York, N. Y., .....	100,000	116,887,786.00	Henry B. Hyde, .....	William Alexander, ..	15
Fidelity, Philadelphia, Penn., .....	.....	349,273.93	L. G. Fouse, .....	W. S. Campbell, .....	1
Germania, New York, N. Y., .....	200,000	15,736,710.82	Hugo Wesendonck, ..	Hubert Cillis, .....	5
Home Benefit, N. Y., .....	.....	30,142.92	William A. Camp, .....	R. D. Dodge, .....	1
Home, New York, N. Y., .....	125,000	7,208,949.47	Charles A. Townsend, ..	George E. Ide, .....	4
John Hancock, Boston, Mass., .....	.....	3,969,683.09	Stephen H. Rhodes, ..	George B. Woodward, ..	56
Life Union, New York, N. Y., .....	.....	54,305.63	Joseph T. Baldwin, ..	Ralph Marden, .....	2
Manhattan, New York, N. Y., .....	100,000	12,281,690.39	Henry B. Stokes, .....	William C. Frazee, .....	5
Massachusetts, Springfield, Mass., .....	.....	11,252,639.54	M. V. B. Edgerly, .....	John A. Hall, .....	15

Masons Frat. Accident, Westf'd, Mass.,.....	20,361.19	William Provyn,.....	James A. Lakin,.....	1
Metropolitan, New York, N. Y.,.....	10,781,773.01	Joseph F. Knapp,.....	John R. Hegeman,....	27
Mutual Benefit, Newark, N. J.,.....	46,997,422.43	Amzi Dodd,.....	Edward L. Dobbins,...	13
Mutual, New York, N. Y.,.....	146,286,943.95	Richard A. McCurdy,	William J. Easton,...	33
Mutual Reserve Fund, N. York, N. Y.,	2,847,596.76	Edward B. Harper,...	Frederick T. Braman,	17
National Accident Soc. N. York, N. Y.,	11,491.13	John W. Harman,....	Joseph J. Barnum,....	2
New York, New York, N. Y.,.....	115,093,966.03	William H. Beers,....	None,.....	55
Northwestern, Milwaukee, Wis.,.....	42,338,259.61	H. L. Palmer,.....	J. W. Skinner,.....	22
OddFellows Frat.Ac., Westf'd, Mass.,	412,817.57	Daniel J. Avery,....	James A. Stoddard, ..	6
Penn, Philadelphia, Penn.,.....	10,237.57	James Noble, Jr.,...	Herbert H. Kingsbury,	3
Provident Aid Society, Portland, Me.,	16,532,923.64	Edward M. Needles,...	Henry C. Brown,....	7
Provident Fund Society, N. York, N. Y.,	45,311.31	Phineas C. Lounsbury,	Kimball C. Atwood,...	1
Provident Life & Trust, Phila., Penn.,	29,285.87	Franklin J. Rollins,...	Everett Smith,.....	1
Provident Savings, New York, N. Y.,	11,930.30	A. N. Lockwood,....	C. L. Tompkins,....	To be appointed.
Rhode Island Mutual Live Stock,.....	18,558,124.44	Samuel R. Shipley,...	None,.....	3
Standard Life & Accid'l, Detroit, Mich.,	870,390.62	Sheppard Honsans,...	William E. Stevens,...	1
State, Worcester, Mass.,.....	1,419.30	Shirley A. Elsbree,...	George W. Burton,...	19
Total Abstinence Life, Chicago, Ill.,...	517,286.53	D. M. Ferry,.....	Stewart Marks,.....	14
Union Central, Cincinnati, Ohio,.....	6,396,572.16	A. George Bullock,...	Henry M. Witter,....	3
Union, Portland, Me.,.....	6,614,486.79	John M. Pattison,...	E. P. Marshall,.....	3
United Life & Accident, N. York, N. Y.,	21,237.51	William F. Singletton,	A. Bonnell,.....	To be appointed.
United States, New York, N. Y.,.....	6,203,767.72	John E. DeWitt,....	Arthur L. Bates,.....	5
United States Accident, N. York, N. Y.,	30,212.32	Peter Bowe,.....	John J. Pardee,.....	9
Washington, New York, N. Y.,.....	6,469,483.24	Charles H. Burford,...	C. P. Fraleigh,.....	6
	197,025.79	W. A. Brewer, Jr.,...	James R. Pitcher,....	14
	10,741,899.23		William Haxtun,.....	3
Totals,.....	\$611,730,711.38			
Company of another Country.				
Employers' Liability Assurance Corpo- ration (Limited), London, Eng.,.....	200,000		RESIDENT MANAGERS OR ATTORNEYS FOR UNITED STATES.	
			Endicott & Macomber, Boston, Mass.	8
Grand Totals,.....	\$6,366,550			

\* Includes \$982,736.64 assets of the assessment department.

† Includes \$1,777,978.42 assets of the accident department.



DIRECTORY

OF

Agents of Foreign Companies.



*American Employers' Liability, Jersey City, N. J.*

Name.	Residence.	Name.	Residence.
Frothingham, E. L.	New Haven	Story, James E.	New Haven
McNeil, V. F. & Co.	New Haven		

*Bay State Beneficiary, Westfield, Mass.*

Bartlett, David W., Springfield, Mass.

*Berkshire, Pittsfield, Mass.*

Bartram, Ashbel E.	Bridgeport	Lynch, Thomas D.	N. Adams, Mass.
Coombs, George M.	New Haven	Peck, George L.	Waterbury
Flynn, Michael 2d, Stockbridge, Mass.		Prindle, Philo H.	Bridgeport
Fenelon, David	Bridgeport	Smith, Franklin C.	Bridgeport
Goodsell, Granville W.	Bridgeport	Stetson, Isaac M.	Bridgeport
Golden, Richard H.	South Norwalk	Taylor, Nelson	South Norwalk
Hamer, George	North Adams, Mass.	Tolman, William	Pittsfield, Mass.
Hodge, Frank W.	Danbury	Whipple, Frederick C.	Waterbury
Kellogg, Henry J.	New Haven		

*Citizens' Mutual, New York City.*

Winnie, Fitch B., Hartford.

*Commercial Alliance, New York City.*

Cassidy, William J.	Waterbury	Humphrey, John D.	New Britain
Foster, Emanuel P.	Wallingford		

*Covenant Mutual Benefit, Galesburg, Ill.*

West, S. M., Norwich.

*Employers' Liability Assurance Corporation (Limited), London, Eng.*

Austin, Alfred E.	Norwalk	Frothingham, E. L., Jr.	New Haven
Bassett, Charles F.	New Haven	Inman, Herbert	New Haven
Carleton, W. A.	Springfield, Mass.	Lincoln, Frederick M.	Hartford
Endicott, Geo., Local Mgr., N. Haven		Whittemore, Gelston	Boston, Mass.

*Equitable, New York City.*

Beecher, Thadeus B.	Bridgeport	Purdy, Horace	Danbury
Cooke, Edward F.	New Haven	Rogers, G. W.	Meriden
Golden, Richard	South Norwalk	Ross, Joseph E.	New Haven
Harrison, George D.	Lakeville	Sanders, W. A.	New Haven
Johnson, Eliot G.	New Haven	Schribner, James H.	Bridgeport
Osborn, Platt D.	New Haven	Taylor, Nelson	South Norwalk
Payne, F. Y.	Bridgeport	Todd, Milo A.	Hartford
Plumb, J. M.	Meriden	Tyler, H. A., Gen. Agent,	Hartford
Purdy, George L.	Danbury		

*Fidelity Mutual Life, Philadelphia, Pa.*

Lincoln, Frederick M., Hartford.

*Germania, New York City.*

Name.	Residence.	Name.	Residence.
Griesinger, William	Bridgeport	Schwab, Joseph, State Agt.,	Hartford
Metzger, Chas. J.	New Haven	Voight, August	New Britain
Patzer, Albert	Meriden		

*Home Benefit Association, New York, N. Y.*

Harrison, William H.	Bridgeport	Mason, George S.	New Haven
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*Home, Brooklyn, N. Y.*

Pond, Philip	New Haven	Stickney, John N.	Rockville
Robinson, Henry M.	Danbury	Wilcox, V. R.	Manchester

*John Hancock, Boston, Mass.*

Arnold, William R.	Bridgeport	Lacourciere, John A.	Meriden
Bloxson, George W.	Bridgeport	Lotz, Reinhold, Jr.	Hartford
Bramner, Frederick	Bridgeport	Lyons, James R.	Bridgeport
Brooks, William L.	Meriden	Marshall, Lewis F.	Bridgeport
Brown, Eugene L.	Meriden	McCarthy, Anthony H.	Bridgeport
Budan, John	Bridgeport	McCauliffe, George G.	Hartford
Coyne, James	Bridgeport	Merriam, George W.	Meriden
Doolan, Peter, Jr.,	Bridgeport	Meyer, Henry L.	Hartford
Elder, William C.	Bridgeport	Morehead, Henry	New Haven
Fierstein, Jacob	New Haven	Morse, Cordon	Bridgeport
Ford, Howard	New Haven	Mosier, George H.	Hartford
Gill, John P.	New Haven	Odell, Frank	Hartford
Gottschalk, Paul	New Haven	Olmstead, Charles E.	New Britain
Grandfield, John F.	Bridgeport	Price, William J.	Bridgeport
Green, Wilson F.	Bridgeport	Redfield, Mell. L.	Hartford
Hall, William	New Haven	Risley, George	Bridgeport
Harrison, William	Fair Haven	Sales, George	New Haven
Hart, Sanders W.	New Haven	Schrieber, John	Meriden
Heid, Peter A., Jr.	Bridgeport	Shanley, Thomas J.	New Haven
Hermann, William D.	Hartford	Smith, Samuel D.	Meriden
Higgenbottom, John J.	Hartford	Stewart, Robert	New Haven
Hogan, John	Hartford	Taylor, John F.	New Haven
Hopwood, David	Bridgeport	Taylor, Lewis O.	Bridgeport
Jackson, James	New Haven	Twite, George	New Haven
Jones, John B.	Bridgeport	Warren, George W.	Hartford
Kautz, Charles	New Haven	Way, William H.	Hartford
King, Joseph D.	New Haven	Wilbur, Mortimer A.	Hartford
Kirkam, Charles E.	Bridgeport	Wood, James W.	New Haven

*Life Union, New York City.*

Name.	Residence.	Name.	Residence.
Tisdale, George A.	New York City	Treadwell, E. E.	Danbury

*Manhattan, New York City.*

Enscoe, Michael R.	New Haven	Mallory, Marcus J.	Birmingham
Horton, Ward L.	New Haven	Smith, James H.	Bridgeport
Hoyt, Theodore	Danbury		

*Massachusetts, Springfield, Mass.*

Bond, Albert H.	Hartford	Johnson, James L.	Springfield, Mass.
Brainard, William H.	Mystic Bridge	Minchen, William H.	Meriden
Bronson, Casimir H.	Waterbury	Rogers, Frank W.	Hartford
Carpenter, Increase W.	Norwich	Russell, Benjamin A.	Greenwich
Hall, Erwin D.	Meriden	Spalding, Chas. C.	Springfield, Mass.
Hammond, George B.	Rockville	Tillinghast, Sylvester L.	Jewett City
Humphrey, John D.	New Britain	Wood, Everett O.	Danielsonville
Kelley, George E.	New Haven		

*Masons' Fraternal Accident, Westfield, Mass.*

Robert Broom, Central Falls, R. I.

*Metropolitan, New York, N. Y.*

Bishop, Alfred J.	Bridgeport	Marsh, Henry T.	Hartford
Churchill, Jason C.	Danbury	McCabe, William J.	New Haven
Clark, Francis F.	Bridgeport	McCarthy, Dennis	Danielsonville
Collins, John T.	Norwich	Meagher, Michael E.	Williamantic
Collins, William J.	Middletown	Quinn, Dennis	Waterbury
Coningsby, Arthur	New London	Reavell, William R.	Hartford
Damon, Truman G.	Bridgeport	Russell, Michael J.	Waterbury
Floyd, John H.	Ansonia	Ryan, Matthew J.	New Britain
Gilbert, James M.	Birmingham	Sherin, Thomas P.	New Haven
Green, Jesse C.	New Haven	Smith, Robert H.	Hartford
Grubb, Frederick J.	South Norwalk	Sullivan, Daniel J.	Stamford
Higgins, Michael C.	New Haven	Wilde, Jonathan	Bridgeport
Leake, James G.	New Haven	Williamson, William	Hartford
Lefebure, Joseph	New Haven		

*Mutual Benefit, Newark, N. J.*

Beers, George A.	Bristol	Learned, Walter	New London
Bentley, Frederick	Danbury	Page, Benjamin	Meriden
Callahan, Eugene A.	New Haven	Rathbun, Frederick D.	Hartford
Chapman, Charles B.	Norwich	Sloat, Frank D.	Stamford
Coit, George D.	Norwich	Smith, James E.	Hartford
Hall, James P., State Agt.,	Hartford	Treadwell, Levi P.	Danbury
Heath, Edwin L.	Rockville		

*Mutual, New York City.*

Name.	Residence.	Name.	Residence.
Allen, Henry J.	Torrington	Mead, Melville E.	Darien
Bartlett, John N.	New Britain	Murray, James E.	Willimantic
Bassett, Homer F.	Waterbury	Nettleton, George E.	New Haven
Bayliss, Charles E.	Hartford	Nichols, Horace	Bridgeport
Bell, Harry	Stamford	Nichols, J. W., Gen'l Agt.,	New Haven
Bigelow, Levi L.	Clintonville	Northend, Charles	New Britain
Bishop, Frank	Jewett City	Parsons, Henry S.	New Haven
Camp, Alfred H.	Norwalk	Rider, George A.	Middletown
Churchill, Asa H.	Meriden	Russell, Benjamin A.	Greenwich
Fairchild, E. W.	Bridgeport	Routh, William	New Haven
Harrington, Henry E.	Hartford	Shipman, James	Rocky Hill
Hoyt, Theodore	Danbury	Stetson, Isaac M.	Bridgeport
Hurlburt, John H.	Bridgeport	Story, J. Palmer	Norwich
Jarrett, William P.	Waterbury	Terrell, Wales	Ansonia
Lester, William M.	South Norwalk	Thrasher, Samuel P.	New Haven
McDermot, John Y.	New Haven	Vail, Abby E.	Brooklyn, N. Y.
McGrath, Franklin	Bridgeport	Young, Hugh A.	New London

*Mutual Reserve Fund, New York City.*

Bills, Henry A.	Winsted	Hall, William M.	Wallingford
Boswell, F. A.	New Haven	Humphrey, John D.	New Britain
Briscoe, Chas.	Windsor Locks	Morse, John	New Haven
Brown, O. S.	Stamford	O'Connell, Patrick	Wallingford
Bush, Louis	Hartford	Rogers, Mrs. George W.	Meriden
Cassidy, William J.	Waterbury	Stevens, Frederick M.	Bridgeport
Crowley, James C.	New Britain	Sutherland, James H.	Clinton
Flint, H. H.	Willimantic	Tyler, Heman A.	Hartford
Griswold & Buckland,	Hartford		

*National Accident, New York City.*

Herrick, John W.	New York, N. Y.	Horton, Ward L.	New Haven
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*New York, New York City.*

Adam, Joseph S.	Canaan	Ciesieloki, Frank L.	New Haven
Arkrigg, James H.	New Haven	Crossland, A. M.	New Haven
Atwater, Wm. C.	Birmingham	Disbrow, William E.	Bridgeport
Baldwin, Henry W.	Flushing, N. Y.	Dows, Joseph W.	Hartford
Bassinger, Edward B.	New Haven	Duffie, Cornelius R., Jr.,	Litchfield
Bishop, Charles B.	Litchfield	Egues, Edward Y.	New Haven
Bliven, Courtland B.	Westerly, R. I.	Ferris, Alban G.	New Milford
Boughton, Henry E.	Rockville	Ford, Joseph R.	New Haven
Breath, James	New Haven	Gill, John T.	New Haven
Brown, Orange S.	Stamford	Gowdy, Willis	Thompsonville
Buck, Gustav Adolph	N. York, N. Y.	Hancock, Thomas F.	Waterbury
Case, Frederick W.	Collinsville	Harbison, Alexander	Hartford
Chamberlain, Valentine B.	N. Britain	Hennigan, William J.	New Haven

Name.	Residence.	Name.	Residence.
Hill, Eugene C.	Providence, R. I.	Peck, Wilbur J.	New Haven
Holmstedt, Charles A.	Ansonia	Pike, Lafayette E.	Hartford
Howard, Edward	Norwich	Pratt, James H.	Southington
Kerrigan, Michael J.	Unionville	Rudd, Henry W.	New Haven.
Learned, Bela P.	Norwich	Scranton, Henry E.	Madison
Leipnik, Joseph	New Haven	Stevens, Edward H.	Bristol
Mallory, Frederick A.	Kent	Stevens, George C.	Danbury
McNeil, N. A. & Co.	Lime Rock	Stiles, Edward I.	New Haven
Mitchell, Frederick B.	New Britain	Thompson, George E.	New Haven
Morris, John F.	Meriden	Webber, Frederick	Providence, R. I.
Morrissey, James	New Haven	Weed, Alfred J.	Warehouse Point
Murphy, Joseph S.	New Haven	West, Samuel M.	Norwich
Nebinger, Harry L.	New Haven	Wilson, Oliver E.	Norwalk
Osterman, Charles	New Haven	Wiseman, Samuel	New Haven
Peck, John F.	Winsted		

*Northwestern, Milwaukee, Wis.*

Atwater, William C.	Birmingham	Leary, Andrew	Stamford
Bristol, John S.	Danbury	Lyon, Louis H.	Bridgeport
Buckland, Charles E.	Hartford	Mason, Carlos V.	Bristol
Coit, J. S. G.	Bridgeport	McNall, William M.	Portland
Dunning, John S.	South Norwalk	Moody, Frederick S.	New Haven
French, William E.	Hazardville	Moody, L. W., Gen'l Agt.,	New Haven
Griswold, Frederick A.	Hartford	Munroe, Egbert M.	Springfield, Mass.
Guilford, Timothy	Cheshire	Phelan, Nicholas J.	Bridgeport
Hargrove, George	Stamford	Reed, Louis	Danbury
Hill, Ernest F.	New Haven	Rowland, Henry L.	Waterbury
Hill, George A.	Stamford	Simmons, Frank W.	Birmingham

*Northwestern Masonic Aid, Chicago, Ill.*

Avery, Amos W.	Greenwich	Parker, John F.	Norwich
Beecher, Thadeus B.	Bridgeport	Tilden, Amos J.	Stafford Springs
McConkey, H. S.	Stamford		

*Odd Fellows Fraternal Accident, Westfield, Mass.*

Harding, Henry A.	Biddeford, Me.	Woodford, Luther M.	Hartford
Wiggin, Frederick B.	Saco, Me.		

*Penn, Philadelphia, Penn.*

Cremin, Timothy	New Haven	Murdock, Lucius A.	Boston, Mass.
Holden, Edward R.	Boston, Mass.	Plymton & Bunting,	Boston, Mass.
Knowlton, Edward H.	Boston, Mass.	Post, John H.	New Haven

*Preferred Mutual Accident, New York, N. Y.*

Cadwell, G. A., Willimantic.

*Provident Aid Society, Portland, Maine.*

Root, Ernest W., Boston, Mass.

*Provident Fund Society, New York, N. Y.*

[No agents appointed for this year.]

*Provident Life and Trust Company of Philadelphia, Pa.*

Name.	Residence.	Name.	Residence.
Edwards, D. W.,	Hav'ford College, Pa.	Karr, J. Edward,	West Gardner, Mass.
Holway, David N.	Boston, Mass.	Miner, William H.	New Haven

*Provident Savings, New York City.*

Prudhomme, Francis F., New Haven.

*Rhode Island Mutual Live Stock, Providence, R. I.*

Bissell, Francis	Bantam	Horton, Ward L.	New Haven
Brandt, Hans B.	Manchester	Knapp, Smith H.	Danbury
Brown, J. Calvin	Willimantic	Laubscher, Charles H.	Rockville
Carroll, Joseph R.	Hartford	Maybaum, William	Meriden
Cassidy, William J.	Waterbury	McNeil, Virgil F.	New Haven
Davenport, John	Putnam	Owens, Thomas	Danbury
Duncan, Thomas G.	New Haven	Shepard, Alonzo J.	Hartford
Greene, William P., Jr.	Norwich	Terry, Simeon G.	Waterbury
Horton, Damon D.	New Haven	Vann, Frank H.	Bridgeport

*Standard Life and Accident, Detroit, Mich.*

Anderson, Jerome S.	Stonington	Nettleton, George H.	New Haven
Beers, George A.	Bristol	Pabodie, B. Frank,	Special Agt.,
Gorman, Richard	Putnam		Providence, R. I.
Greene, William P., Jr.	Norwich	Purdy, H. & Son,	Danbury
Hartshorn, John W.	New London	Sanders, W. A.	New Haven
Hillard, P. H.	Stonington	Simmons, Frank W.	Birmingham
McNeil, Merritt	Torrington	Todd, Milo A.	Hartford
McNeil, V. F. & Co.,	New Haven	Whelan, William T.	Stafford Springs

*State, Worcester, Mass.*

Andrews, Asher G.	New Haven	Coolidge, Ellery C.	New Haven
Cleveland, John	Hartford		

*Total Abstinence Life Association, Chicago, Ill.*

[No Agents appointed for this year.]

*Union, Portland, Maine.*

Beebe, Leonard V.	Utica, N. Y.	Hill, Abner B.	Norwich
Bestor, Howard G.	Hartford	Mann, John H.	Putnam
Craig, Bertram J.	Springfield, Mass.		

*Union Central, Cincinnati, Ohio.*

Beecher, Stephen G.	New Milford	McNeil, N. A.	Lime Rock
Beers, George A.	Bristol		

*United Life and Accident, New York City.*

Name.	Residence.	Name.	Residence.
Dooley, D. J.	Putnam	Proctor, John N.	Bridgeport
Horton, William D.	New York, N. Y.	Workman, Samuel C.	Torrington

*United States Mutual Accident, New York City.*

Bestor, Howard G.	Hartford	Loyden, Fredrick R.	Hartford
Bronson, Casimir H.	Waterbury	Morse, John	New Haven
Bronson, Miss Lou M.	So. Norwalk	Paul, Charles	Bridgeport
Carroll, John R.	Hartford	Pearl, Samuel T.	Hartford
Coit, J. S. G.	Bridgeport	Pease, Alfred L.	Hartford
Cowles, Frank	Hartford	Terrill, Wales	Ansonia
Hayden, Arthur L.	Willimantic	Todd, Milo A.	Hartford

*United States, New York City.*

Corbly, Thomas F.	Meriden	Lees, George C.	New Haven
Ess, Benedict F.	New Haven	Post, David A.	New Haven
Holloway, Gideon E.	New Haven	Walker, William F.	New Britain

*Washington, New York.*

Kellogg, Rodney, Gen'l Agt.,	Hartford	Smith, Joseph H.	New Haven
Knapp, Smith H.	Danbury		













